AS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION ON JUNE 18, 2002

REGISTRATION NO. 333-

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

HUBBELL INCORPORATED
(Exact Name of Registrant as Specified in Its Charter)

CONNECTICUT	06-0397030
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification Number)

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584 DERBY MILFORD ROAD
ORANGE, CONNECTICUT 06477-4024
(203) 799-4100
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

RICHARD W. DAVIES
VICE PRESIDENT, GENERAL COUNSEL AND SECRETARY
584 DERBY MILFORD ROAD
ORANGE, CONNECTICUT 06477-4024
(203) 799-4100
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copy to:
GREGORY A. EZRING, ESQ.
LATHAM & WATKINS
885 THIRD AVENUE
SUITE 1000
NEW YORK, NEW YORK 10022
(212) 906-1200

APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO THE PUBLIC: As soon as practicable after this registration statement becomes effective.

If any of the securities being registered on this form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. [ ]

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. [ ]

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. [ ]

CALCULATION OF REGISTRATION FEE

-----	PROPOSED MAXIMUM AGGREGATE	PROPOSED MAXIMUM	AMOUNT OF
AMOUNT TO BE	OFFERING	PRICE PER	REGISTRATION

OFFERING REGISTRATION TITLE OF EACH CLASS OF SECURITIES TO BE REGISTERED	REGISTERED NOTE(1)	PRICE(1)	FEE(1)
6.375% Notes due 2012.....	$200,000,000	99.366%	$198,732,000	$18,283.34

(1) The registration fee has been calculated pursuant to Rule 457(f)(2) under the Securities Act of 1933 and reflects the book value of the notes as of June 17, 2002. The Proposed Maximum Aggregate Offering Price is estimated solely for the purpose of calculating the registration fee.

THE REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(a) OF THE SECURITIES ACT OR UNTIL THE REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE COMMISSION, ACTING PURSUANT TO SAID SECTION 8(a), MAY DETERMINE.

THE INFORMATION IN THIS PROSPECTUS IS NOT COMPLETE AND MAY BE CHANGED. WE MAY NOT SELL THESE SECURITIES UNTIL THE REGISTRATION STATEMENT FILED WITH THE SECURITIES AND EXCHANGE COMMISSION IS EFFECTIVE. THIS PROSPECTUS IS NOT AN OFFER TO SELL THESE SECURITIES AND IT IS NOT SOLICITING AN OFFER TO BUY THESE SECURITIES IN ANY STATE WHERE THE OFFER OR SALE IS NOT PERMITTED.

SUBJECT TO COMPLETION, DATED JUNE 18, 2002.

PROSPECTUS

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HUBBELL INCORPORATED

OFFER TO EXCHANGE

$200,000,000 PRINCIPAL AMOUNT OF ITS
6.375% NOTES DUE 2012,
WHICH HAVE BEEN REGISTERED UNDER THE SECURITIES ACT,
FOR ANY AND ALL OF ITS OUTSTANDING
6.375% NOTES DUE 2012

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We are offering to exchange all of our outstanding 6.375% Notes due 2012 that were issued on May 15, 2002, which we refer to as the "old notes," for our registered 6.375% Notes due 2012, which we refer to as the "exchange notes." We refer to the old notes and the exchange notes collectively as the "notes." The terms of the exchange notes are identical to the terms of the old notes except that the exchange notes have been registered under the Securities Act of 1933 and, therefore, are freely transferable. The exchange notes will represent the same debt as the old notes, and we will issue the exchange notes under the same indenture.

PLEASE CONSIDER THE FOLLOWING:

- Our offer to exchange old notes for exchange notes will be open until 5:00 p.m., New York City time, on , 2002, unless we extend the offer.

- You should also carefully review the procedures for tendering the old notes beginning on page 5 of this prospectus.

- If you fail to tender your old notes, you will continue to hold unregistered securities and your ability to transfer them could be adversely affected.

- No public market currently exists for the notes. We do not intend to list the exchange notes on any securities exchange and, therefore, no active public market is anticipated.

INFORMATION ABOUT THE NOTES:

- The notes will mature on May 15, 2012.

- We will pay interest on the notes semi-annually in arrears on May 15 and November 15 of each year at the rate of 6.375% per annum.

- We may redeem the notes at any time at the redemption prices described on page 28 of this prospectus.

- The notes rank equally with all of our other unsecured and unsubordinated indebtedness.

Neither the U.S. Securities and Exchange Commission nor any state securities commission has approved or disapproved of the exchange notes or determined if this prospectus is accurate or complete. Any representation to the contrary is a criminal offense.

, 2002

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WHERE YOU CAN FIND MORE INFORMATION

We are subject to the informational reporting requirements of the Securities Exchange Act of 1934, as amended. In accordance with the Exchange Act, we file annual, quarterly and special reports, proxy statements and other information with the U.S. Securities and Exchange Commission, which we refer to in this prospectus as the "Commission." These documents and other information can be inspected and copied at the public reference facilities that the Commission maintains at Room 1024, 450 Fifth Street, N.W., Washington, D.C. 20549. The Commission also maintains a web site at http://www.sec.gov, which contains reports and other information regarding registrants that file electronically with the Commission. Copies of these materials can be obtained at prescribed rates from the Public Reference Section of the Commission at the principal offices of the Commission, Room 1024, 450 Fifth Street, N.W., Washington, D.C. 20549. Such reports, proxy statements and other information can also be inspected at the offices of the New York Stock Exchange, 20 Broad Street, New York, New York 10005, on which our common stock is listed.

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

We have elected to incorporate by reference information into this prospectus. By incorporating by reference, we can disclose important information to you by referring to another document we have filed separately with the Commission. The information incorporated by reference is deemed to be part of this prospectus, except as described in the following sentence. Any statement in this prospectus or in any document which is incorporated or deemed to be incorporated by reference in this prospectus will be deemed to have been modified or superseded to the extent that a statement contained in this prospectus or any document that we subsequently file with the Commission that is incorporated or deemed to be incorporated by reference in this prospectus modifies or supersedes that statement. Any statement so modified or superseded will not be deemed to be a part of this prospectus except as so modified or superseded.

This prospectus incorporates by reference the following documents that we have previously filed with the Commission:

- Annual Report on Form 10-K for the fiscal year ended December 31, 2001;
- Quarterly Report on Form 10-Q for the three months ended March 31, 2002; and
- Current Reports on Form 8-K filed on March 20, 2002, April 29, 2002 and May 10, 2002.

We are also incorporating by reference all other reports that we file with the Commission pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act after the date of this prospectus and before the termination of this offering.

As used in this prospectus, the term "prospectus" means this prospectus, including the documents incorporated by reference or deemed to be incorporated by reference, as the same may be amended, supplemented or otherwise modified from time to time.

We have filed a Registration Statement on Form S-4 to register with the Commission the exchange notes to be issued in exchange for the old notes. This prospectus is part of that Registration Statement. As allowed by the Commission's rules, this prospectus does not contain all of the information you can find in the Registration Statement or the exhibits to the Registration Statement. This information is available free of charge to any holders of securities of Hubbell upon written or oral request to Hubbell Incorporated, 584 Derby Milford Road, P.O. Box 549, Orange, Connecticut 06477-4024, Attention: Secretary (telephone: (203) 799-4100). IN ORDER TO OBTAIN TIMELY DELIVERY OF SUCH DOCUMENTS, HOLDERS MUST REQUEST THIS INFORMATION NO LATER THAN FIVE BUSINESS DAYS PRIOR TO THE EXPIRATION DATE OF THE EXCHANGE OFFER FOR THE NOTES.

We have not authorized anyone to give you any information or to make any representations about the transactions we discuss in this prospectus other than those contained herein. If you are given any information or representations about these matters that is not discussed, you must not rely on that information. This prospectus is not an offer to sell or a solicitation of an offer to buy securities anywhere or to anyone where or to whom we are not permitted to offer or sell securities under applicable law. The information contained in this prospectus is current only as of the date on the cover page of this prospectus and may change after that date. The delivery of this prospectus offered hereby does not, under any circumstances, mean that there has not been a change in our affairs since the date hereof. It also does not mean that the information in this prospectus is correct after that date.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This prospectus and the documents incorporated or deemed to be incorporated by reference in this prospectus contain statements concerning our future results and performance and other matters that are "forward-looking" statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Some of these forward-looking statements can be identified by the use of forward-looking terminology such as "believes," "expects," "may," "will," "should," "seeks," "approximately," "potential," "intends," "plans," "pro forma," "estimates" or "anticipates" or the negative or other variations of those terms or comparable terminology, or by discussions of strategy, plans, targets, goals or intentions. Forward-looking statements involve numerous assumptions, known and unknown risks, uncertainties and other factors which may cause our actual and future performance or achievements to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements. These factors include: achieving sales levels to fulfill revenue expectations; unexpected costs or charges, certain of which may be outside our control; general economic and business conditions in the United States and in other countries in which we manufacture and sell products; competition; and the extent to which we are able to achieve savings from our restructuring plans and the impact of acquisitions.

We can give no assurances that any of the events anticipated by the forward-looking statements will occur or, if any of them do, what impact they will have on our results of operations and financial condition. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this prospectus.

We do not undertake any responsibility to release publicly any revisions to these forward-looking statements to take into account events or circumstances that occur after the date of this prospectus. Additionally, we do not undertake any responsibility to update you on the occurrence of any unanticipated events which may cause actual results to differ from those expressed or implied by the forward-looking statements contained or incorporated by reference to this prospectus.

PROSPECTUS SUMMARY

In this prospectus, the words "Hubbell," the "Company," "we," or "us" refer to Hubbell Incorporated and its subsidiaries. The following summary contains basic information about Hubbell and this exchange offer. It does not contain all the information that is important to you. For a more complete understanding of this exchange offer, we encourage you to read this entire document, including the documents incorporated by reference and the documents to which we have referred you.

OUR COMPANY

Hubbell Incorporated was founded as a proprietorship in 1888, and was incorporated in the State of Connecticut in 1905. We are primarily engaged in the engineering, manufacture and sale of electrical and electronic products. For over a century, we have manufactured and sold electrical and electronic products for a broad range of commercial, industrial, residential, telecommunications and utility applications. Since 1961, we have expanded our operations into other areas of the electrical industry and related fields. Our products are now manufactured and assembled by thirty-one divisions and subsidiaries in North America, Switzerland, Puerto Rico, Mexico, Italy and the United Kingdom. We also participate in a joint venture in Taiwan, and maintain sales offices in Singapore, the People's Republic of China, Mexico, Hong Kong, South Korea and the Middle East. The mailing address of our principal executive offices is 584 Derby Milford Road, Orange, Connecticut 06477 and the telephone number of our principal executive offices is (203) 799-4100.

RECENT DEVELOPMENTS

ACQUISITION OF MYTECH CORPORATION

In October 2001, we acquired the stock of MyTech Corporation ("MyTech"). Based in Austin, Texas, MyTech designs, manufactures and markets microprocessor-based, digital, self-adjusting occupancy sensors, high intensity discharge ("HID") dimming controls, photocells and other lighting related electronic control products used primarily to reduce energy consumption in commercial and industrial applications by turning off lights and other electronic devices in areas that are unoccupied. MyTech is included in our Electrical Segment.

ACQUISITION OF HAWKE CABLE GLANDS LIMITED

In March 2002, we acquired the stock of Hawke Cable Glands Limited ("Hawke"). Based in Ashton-Under-Lyne, England, Hawke designs, manufactures and markets cable glands and cable connectors to provide a means to terminate cables at junction boxes, light fixtures, control centers, panel boards, motor control enclosures and electrical equipment, as well as a line of enclosures, cable transit, breathers, and field bus products, all for the hazardous area and industrial markets. Hawke is included in our Electrical Segment.

ACQUISITION OF LCA GROUP, INC.

On April 26, 2002, we completed our acquisition of LCA Group, Inc. ("LCA"), the domestic lighting business of U.S. Industries, Inc. The purchase price for the acquisition was $250 million in cash subject to adjustment based on certain circumstances. Through six major manufacturing facilities and multiple distribution centers throughout the United States, the group manufactures and distributes a wide range of outdoor and indoor lighting products to the commercial, industrial and residential markets under various brand names, including Alera, Kim, Spaulding, Whiteway, Moldcast, Architectural Area Lighting, Columbia, Keystone, Prescolite, Dual Lite and Progress.

SUMMARY OF THE TERMS OF THE EXCHANGE OFFER

The Exchange Offer.....	$1,000 principal amount of exchange notes in exchange for each $1,000 principal amount of old notes. The exchange notes are identical to the old notes in all respects, except that the old notes were not registered under the Securities Act. Together, the old notes and the exchange notes constitute an issuance of 6.375% Notes due 2012 under the indenture, dated as of September 15, 1995. As of the date hereof, $200.0 million in aggregate principal amount of old notes are outstanding. Based on interpretations by the staff of the Commission, as set forth in no-action letters issued to certain third parties unrelated to us, we believe that exchange notes issued pursuant to the exchange offer in exchange for old notes may be offered for resale, resold or otherwise transferred by you without

	compliance with the registration and prospectus delivery requirements of the Securities Act, unless you: - are an "affiliate" of ours within the meaning of Rule 405 under the Securities Act; - are a broker-dealer who purchased old notes directly from us for resale under Rule 144A or Regulation S or any other available exemption under the Securities Act; - acquired the exchange notes other than in the ordinary course of your business; or - have an arrangement or understanding with any person to engage in the distribution of exchange notes. However, the Commission has not considered the exchange offer in the context of a no-action letter and we cannot be sure that the staff of the Commission would make a similar determination with respect to the exchange offer as in such other circumstances. In order to participate in the exchange offer, you must make the representations set forth in the letter of transmittal that we are sending you with this prospectus.
Registration Rights Agreement.....	We sold the old notes on May 15, 2002, in a private placement in reliance on Section 4(2) of the Securities Act. The old notes were immediately resold by the initial purchasers in reliance on Rule 144A and Regulation S under the Securities Act. At the same time, we entered into a registration rights agreement with the initial purchasers requiring us to make the exchange offer. The registration rights agreement also requires us to use our reasonable best efforts to: - cause the registration statement with respect to the exchange offer to be filed with the Commission; and - consummate the exchange offer within 30 days after the exchange offer registration statement becomes effective. See "The Exchange Offer -- Purpose and Effect." If we do not do complete the exchange offer, or if the shelf registration statement (if required) is not declared effective, in each case within 180 days of the date the old notes were issued, the interest rate on the old notes will increase by 0.50% per annum.
Expiration Date.....	The exchange offer will expire at 5:00 p.m., , 2002, New York City time, or a later date and time if we extend it (the "Expiration Date").
Withdrawal.....	The tender of the old notes pursuant to the exchange offer may be withdrawn at any time prior to the Expiration Date. Any old notes not accepted for exchange for any reason will be returned without expense as soon as practicable after the expiration or termination of the exchange offer.
Interest on the Exchange Notes and the Old Notes....	Interest on the exchange notes will accrue from the last interest payment date on which interest was paid on the old notes or, if the old notes are surrendered for exchange on a date subsequent to the record date for an interest payment date to occur on or after the date of such exchange and as to which interest will be paid, such later interest payment date. No additional interest will be paid on the old notes tendered and accepted for exchange.
Conditions to the Exchange Offer.....	The exchange offer is subject to customary conditions, some of which may be waived by us. See "The Exchange Offer -- Conditions to Exchange Offer."
Procedures for Tendering Old Notes.....	If you wish to accept the exchange offer, you must complete, sign and date the letter of transmittal, or a copy of the letter of transmittal, in accordance with the instructions contained in this

prospectus and in the letter of transmittal, and mail or otherwise deliver the letter of transmittal, or the signed copy, together with the old notes and any other required documentation, to the exchange agent at the address set forth in this prospectus. If you are a person holding the old notes through the Depository Trust Company

	and wish to accept the exchange offer, you must do so through the Depository Trust Company's Automated Tender Offer Program, by which you will agree to be bound by the letter of transmittal. By executing or agreeing to be bound by the letter of transmittal, you will be making a number of important representations to us, as described under "The Exchange Offer -- Purpose and Effect." Under certain circumstances specified in the registration rights agreement, including, but not limited to the exchange offer not being available or not having been completed by September 12, 2002, we will be required to file a "shelf" registration statement for the old notes for a continuous offering under Rule 415 under the Securities Act. We will accept for exchange any and all old notes that are properly tendered in the exchange offer prior to the Expiration Date. The exchange notes issued in the exchange offer will be delivered promptly following the Expiration Date. See "The Exchange Offer -- Terms of the Exchange Offer."
Exchange Agent.....	JPMorgan Chase Bank is serving as exchange agent in connection with the exchange offer.
Federal Income Tax Considerations.....	We believe the exchange of old notes for exchange notes in the exchange offer will not constitute a sale or an exchange for federal income tax purposes. See "Certain United States Federal Tax Consequences."
Effect of Not Tendering....	Old notes that are not tendered or that are tendered but not accepted will, following the completion of the exchange offer, continue to be subject to their existing transfer restrictions. We will have no further obligation to provide for registration under the Securities Act of such old notes.

SUMMARY OF THE TERMS OF THE EXCHANGE NOTES

Securities Offered.....	$200,000,000 principal amount of 6.375% Notes due 2012.
Maturity.....	May 15, 2012.
Interest.....	6.375% per annum, payable semi-annually in arrears on May 15 and November 15. The exchange notes will bear interest from the most recent interest payment date to which interest has been paid.
Optional Redemption.....	We may redeem some or all of the notes, at any time or from time to time, at the redemption prices described in the section entitled "Description of the Notes -- Optional Redemption." The notes will not be subject to any sinking fund provision.
Ranking.....	The notes will be direct, unsecured obligations of Hubbell. The indebtedness represented by the notes will rank senior to all indebtedness of Hubbell that by its terms is subordinated in right of payment. The notes will be effectively subordinated to all existing and future liabilities of our subsidiaries, including indebtedness, trade payables, guarantees, lease obligations and letter of credit obligations. See "Description of the Notes -- Ranking."
Separate Series of Debt Securities under the Indenture.....	We may issue debt securities under the indenture from time to time in one or more series, which are each sometimes referred to herein as a "series" of debt securities. The exchange notes, together with any old notes that remain outstanding following consummation of the exchange offer will constitute a separate series of debt securities under the indenture.
Certain Covenants.....	We will issue the notes under an indenture with JPMorgan Chase Bank, as trustee. The indenture will, among other things, restrict our ability and the ability of our "restricted subsidiaries," as that term is defined in the indenture, to: - create or assume, otherwise than in favor of Hubbell or a subsidiary, any mortgage, pledge

or other lien or encumbrance upon any Principal Property (as such term is defined in the indenture) or upon any stock of

any subsidiary or any indebtedness of any such subsidiary to Hubbell or such restricted subsidiary, whether now owned or hereafter acquired, without likewise securing the outstanding debt securities of any series under the indenture equally and ratably with any and all other obligations and indebtedness thereby secured so long as any such other obligations and indebtedness are so secured (provided, that for the purpose of providing such equal and ratable security, the principal amount of outstanding debt securities of discount securities will be such portion of the principal amount as may be specified in the terms of that series); and

- enter into specified sale and leaseback transactions with respect to any Principal Property which was owned by Hubbell or such restricted subsidiary on the date of the indenture.

These covenants are subject to certain exceptions and limitations and you should carefully review the information under "Description of the Notes -- Certain Restrictions" for more information.

THE EXCHANGE OFFER

PURPOSE AND EFFECT

Together with the sale by us of the old notes on May 15, 2002, we entered into a registration rights agreement, dated May 15, 2002, with the initial purchasers, which requires that we file a registration statement under the Securities Act with respect to the exchange notes and, upon the effectiveness of that registration statement, offer to the holders of the old notes the opportunity to exchange their old notes for a like principal amount of exchange notes. The exchange notes will be issued without a restrictive legend and generally may be reoffered and resold without registration under the Securities Act. The registration rights agreement provides that we must use reasonable best efforts to cause the registration statement with respect to the exchange offer to be filed with the Commission and to complete the exchange offer within 30 days of the effective date of such registration statement.

Except as described below, upon the completion of the exchange offer, our obligations with respect to the registration of the old notes and the exchange notes will terminate. A copy of the registration rights agreement has been filed as an exhibit to the registration statement of which this prospectus is a part, and this summary of the material provisions of the registration rights agreement does not purport to be complete and is qualified in its entirety by reference to the complete registration rights agreement. As a result of the timely filing and the effectiveness of the registration statement, we will not have to pay certain additional interest on the old notes provided in the registration rights agreement. Following the completion of the exchange offer, holders of old notes not tendered will not have any further registration rights other than as set forth in the paragraphs below, and those old notes will continue to be subject to certain restrictions on transfer. Accordingly, the liquidity of the market for the old notes could be adversely affected by the consummation of the exchange offer.

In order to participate in the exchange offer, a holder must represent to us, among other things, that:

- the exchange notes acquired pursuant to the exchange offer are being obtained in the ordinary course of business of the holder;
- the holder is not engaging in and does not intend to engage in a distribution of the exchange notes;
- the holder does not have an arrangement or understanding with any person to participate in the distribution of the exchange notes; and
- the holder is not an "affiliate," as defined under Rule 405 under the Securities Act, of ours.

Under certain circumstances specified in the registration rights agreement, we may be required to file a "shelf" registration statement for a continuous offering in connection with the old notes pursuant to Rule 415 under the Securities Act. See "-- Procedures for Tendering."

Based on an interpretation by the Commission's staff set forth in no-action letters issued to third parties unrelated to us, we believe that, with the exceptions set forth below, exchange notes issued in the exchange offer may be offered for resale, resold and otherwise transferred by the holder of exchange notes without compliance with the registration and prospectus delivery requirements of the Securities Act, unless the holder:

- is an "affiliate" of ours within the meaning of Rule 405 under the Securities Act;
- is a broker-dealer who purchased old notes directly from us for resale under Rule 144A or Regulation S or any other available exemption under the Securities Act;
- acquired the exchange notes other than in the ordinary course of the holder's business; or
- the holder has an arrangement or understanding with any person to engage in the distribution of exchange notes within the meaning of the Securities Act.

Any holder who tenders in the exchange offer for the purpose of participating in a distribution of the exchange notes cannot rely on this interpretation by the Commission's staff and must comply with the registration and prospectus delivery requirements of the Securities Act in connection with a secondary resale transaction. Each broker-dealer that receives exchange notes for its own account in exchange for old notes, where such old notes were acquired by such broker-dealer as a result of market making activities or other trading activities, must acknowledge that it will deliver a prospectus in connection with any resale of such exchange notes. See "Plan of Distribution." Broker-dealers who acquired old notes directly from us and not as a result of market making activities or other trading activities may not rely on the staff's interpretations discussed above or participate in the exchange offer and must comply with the prospectus delivery requirements of the Securities Act in order to sell the old notes.

TERMS OF THE EXCHANGE OFFER

Upon the terms and subject to the conditions set forth in this prospectus

and in the letter of transmittal, we will accept any and all old notes validly tendered and not withdrawn prior to 5:00 p.m., New York City time, on or

such date and time to which we extend the offer. We will issue $1,000 in principal amount of exchange notes in exchange for each $1,000 principal amount of outstanding old notes accepted in the exchange offer. Holders may tender some or all of their old notes pursuant to the exchange offer. However, old notes may be tendered only in integral multiples of $1,000 in principal amount.

The exchange notes will evidence the same debt as the old notes and will be issued under the terms of, and entitled to the benefits of, the indenture relating to the old notes.

As of the date of this prospectus, old notes representing $200.0 million in aggregate principal amount were outstanding and there was one registered holder, a nominee of the Depository Trust Company. This prospectus, together with the letter of transmittal, is being sent to the registered holder and to others believed to have beneficial interests in the old notes. We intend to conduct the exchange offer in accordance with the applicable requirements of the Exchange Act and the rules and regulations of the Commission promulgated under the Exchange Act.

We will be deemed to have accepted validly tendered old notes when, as, and if we have given oral or written notice thereof to JPMorgan Chase Bank, the exchange agent. The exchange agent will act as agent for the tendering holders for the purpose of receiving the exchange notes from us. If any tendered old notes are not accepted for exchange because of an invalid tender, the occurrence of certain other events set forth under the heading "Conditions to the Exchange Offer" or otherwise, certificates for any such unaccepted old notes will be returned, without expense, to the tendering holder of those old notes as promptly as practicable after the expiration date unless the exchange offer is extended.

Holders who tender old notes in the exchange offer will not be required to pay brokerage commissions or fees or, subject to the instructions in the letter of transmittal, transfer taxes with respect to the exchange of old notes in the exchange offer. We will pay all charges and expenses, other than certain applicable taxes, applicable to the exchange offer. See "-- Fees and Expenses."

EXPIRATION DATE; EXTENSIONS; AMENDMENTS

The expiration date shall be 5:00 p.m., New York City time, on , 2002, unless we, in our sole discretion, extend the exchange offer, in which case the expiration date shall be the latest date and time to which the exchange offer is extended. In order to extend the exchange offer, we will notify the exchange agent and each registered holder of any extension by oral or written notice prior to 9:00 a.m., New York City time, on the next business day after the previously scheduled expiration date. We reserve the right, in our sole discretion:

(i) to delay accepting any old notes, to extend the exchange offer or, if any of the conditions set forth under "Conditions to Exchange Offer" shall not have been satisfied, to terminate the exchange offer, by giving oral or written notice of that delay, extension or termination to the exchange agent, or

(ii) to amend the terms of the exchange offer in any manner.

In the event that we make a fundamental change to the terms of the exchange offer, we will file a post-effective amendment to the registration statement.

PROCEDURES FOR TENDERING

Only a holder of old notes may tender the old notes in the exchange offer. Except as set forth under "Book Entry Transfer," to tender in the exchange offer a holder must complete, sign, and date the letter of transmittal, or a copy of the letter of transmittal, have the signatures on the letter of transmittal guaranteed if required by the letter of transmittal, and mail or otherwise deliver the letter of transmittal or signed copy to the exchange agent prior to the expiration date. In addition:

- certificates for the old notes must be received by the exchange agent along with the letter of transmittal prior to the expiration date;

- a timely confirmation of a book-entry transfer (a "Book-Entry Confirmation") of the old notes, if that procedure is available, into the exchange agent's account at the Depository Trust Company (the "Book-Entry Transfer Facility") following the procedure for book-entry transfer described below, must be received by the exchange agent prior to the expiration date; or

- you must comply with the guaranteed delivery procedures described below.

To be tendered effectively, the letter of transmittal and other required documents must be received by the exchange agent at the address set forth under "Exchange Agent" prior to the expiration date.

Your tender, if not withdrawn before the expiration date will constitute an agreement between you and us in accordance with the terms and subject to the conditions set forth herein and in the letter of transmittal.

THE METHOD OF DELIVERY OF OLD NOTES AND THE LETTER OF TRANSMITTAL AND ALL OTHER REQUIRED DOCUMENTS TO THE EXCHANGE AGENT IS AT YOUR ELECTION AND RISK. INSTEAD OF DELIVERY BY MAIL, IT IS RECOMMENDED THAT YOU USE AN OVERNIGHT OR HAND DELIVERY SERVICE. IN ALL CASES, SUFFICIENT TIME SHOULD BE ALLOWED TO ASSURE DELIVERY TO THE EXCHANGE AGENT BEFORE THE EXPIRATION DATE. NO LETTER OF TRANSMITTAL OR OLD NOTES SHOULD BE SENT TO US. YOU MAY REQUEST YOUR BROKERS, DEALERS, COMMERCIAL BANKS, TRUST COMPANIES OR NOMINEES TO EFFECT THESE TRANSACTIONS FOR YOU.

Any beneficial owner whose old notes are registered in the name of a broker, dealer, commercial bank, trust company, or other nominee and who wishes to tender should contact the registered holder promptly and instruct the registered holder to tender on the beneficial owner's behalf. If the beneficial owner wishes to tender on its own behalf, the beneficial owner must, prior to completing and executing the letter of transmittal and delivering its old notes, either make appropriate arrangements to register ownership of the old notes in the beneficial owner's name or obtain a properly completed bond power from the registered holder. The transfer of registered ownership may take considerable time.

Signatures on a letter of transmittal or a notice of withdrawal, as the case may be, must be guaranteed by an eligible guarantor institution that is a member of or participant in the Securities Transfer Agents Medallion Program, the New York Stock Exchange Medallion Signature Program or by an "eligible guarantor institution" within the meaning of Rule 17Ad-15 under the Exchange Act (an "Eligible Institution") unless old notes tendered pursuant thereto are tendered:

(i) by a registered holder who has not completed the box entitled "Special Registration Instruction" or "Special Delivery Instructions" on the letter of transmittal, or

(ii) for the account of an Eligible Institution.

If the letter of transmittal is signed by a person other than the registered holder of any old notes listed in the letter of transmittal, the old notes must be endorsed or accompanied by a properly completed bond power, signed by the registered holder as that registered holder's name appears on the old notes.

If the letter of transmittal or any old notes or bond powers are signed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations, or others acting in a fiduciary or representative capacity, such persons should so indicate when signing, and evidence satisfactory to us of their authority to so act must be submitted with the letter of transmittal unless waived by us.

All questions as to the validity, form, eligibility, including time of receipt, acceptance, and withdrawal of tendered old notes will be determined by us in our sole discretion, which determination will be final and binding. We reserve the absolute right to reject any and all old notes not properly tendered or any old notes our acceptance of which would, in the opinion of our counsel, be unlawful. We also reserve the right to waive any defects, irregularities or conditions of tender as to particular old notes. Our interpretation of the terms and conditions of the exchange offer, including the instructions in the letter of transmittal, will be final and binding on all parties. Unless waived, any defects or irregularities in connection with tenders of old notes must be cured within such time as we shall determine. Although we intend to notify holders of defects or irregularities with respect to tenders of old notes, neither we, the exchange agent, nor any other person shall incur any liability for failure to give that notification. Tenders of old notes will not be deemed to have been made until such defects or irregularities have been cured or waived. Any old notes received by the exchange agent that are not properly tendered and as to which the defects or irregularities have not been cured or waived will be returned by the exchange agent to the tendering holders, unless otherwise provided in the letter of transmittal, as soon as practicable following the expiration date, unless the exchange offer is extended.

In addition, we reserve the right in our sole discretion to purchase or make offers for any old notes that remain outstanding after the expiration date or, as set forth under "Conditions to the Exchange Offer," to terminate the exchange offer and, to the extent permitted by applicable law, purchase old notes in the open market, in privately negotiated transactions, or otherwise. The terms of any such purchases or offers could differ from the terms of the exchange offer.

By tendering, you will be representing to us that, among other things:

- the exchange notes acquired in the exchange offer are being obtained in the ordinary course of business of the person receiving such exchange notes, whether or not such person is the registered holder;

- you are not engaging in and do not intend to engage in a distribution of the exchange notes;

- you do not have an arrangement or understanding with any person to participate in the distribution of such exchange notes; and

- you are not an "affiliate," as defined under Rule 405 of the Securities Act, of ours.

In all cases, issuance of exchange notes for old notes that are accepted for exchange in the exchange offer will be made only after timely receipt by the exchange agent of certificates for such old notes or a timely Book-Entry Confirmation of such old notes into the exchange agent's account at the Book-Entry Transfer Facility, a properly completed and duly executed letter of transmittal or, with respect to the Depository Trust Company and its participants, electronic instructions in which the tendering holder acknowledges its receipt of and agreement to be bound by the letter of transmittal, and all other required documents. If any tendered old notes are not accepted for any reason set forth in the terms and conditions of the exchange offer or if old notes are submitted for a greater principal amount than the holder desires to exchange, such unaccepted or non-exchanged old notes will be returned without expense to the tendering holder or, in the case of old notes tendered by book-entry transfer into the exchange agent's account at the Book-Entry Transfer Facility according to the book-entry transfer procedures described below, those non-exchanged old notes will be credited to an account maintained with that Book-Entry Transfer Facility, in each case, as promptly as practicable after the expiration or termination of the exchange offer.

Each broker-dealer that receives exchange notes for its own account in exchange for old notes, where those old notes were acquired by such broker-dealer as a result of market making activities or other trading activities, must acknowledge that it will deliver a prospectus in connection with any resale of those exchange notes. See "Plan of Distribution."

BOOK-ENTRY TRANSFER

The exchange agent will make a request to establish an account with respect to the old notes at the Book-Entry Transfer Facility for purposes of the exchange offer within two business days after the date of this prospectus, and any financial institution that is a participant in the Book-Entry Transfer Facility's systems may make book-entry delivery of old notes being tendered by causing the Book-Entry Transfer Facility to transfer such old notes into the exchange agent's account at the Book-Entry Transfer Facility in accordance with that Book-Entry Transfer Facility's procedures for transfer. However, although delivery of old notes may be effected through book-entry transfer at the Book-Entry Transfer Facility, (i) the letter of transmittal or copy of the letter of transmittal, with any required signature guarantees and any other required documents, must, in any case other than as set forth in the following paragraph, be transmitted to and received by the exchange agent at the address set forth under "Exchange Agent" on or prior to the expiration date or (ii) the guaranteed delivery procedures described below must be complied with.

The Depository Trust Company's Automated Tender Offer Program ("ATOP") is the only method of processing exchange offers through the Depository Trust Company. To accept the exchange offer through ATOP, participants in the Depository Trust Company must send electronic instructions to the Depository Trust Company through the Depository Trust Company's communication system instead of sending a signed, hard copy letter of transmittal. The Depository Trust Company is obligated to communicate those electronic instructions to the exchange agent. To tender old notes through ATOP, the electronic instructions sent to the Depository Trust Company and transmitted by the Depository Trust Company to the exchange agent must contain the character by which the participant acknowledges its receipt of and agrees to be bound by the letter of transmittal.

GUARANTEED DELIVERY PROCEDURES

If a registered holder of the old notes desires to tender old notes and the old notes are not immediately available, or time will not permit that holder's old notes or other required documents to reach the exchange agent before the expiration date, or the procedure for book-entry transfer cannot be completed on a timely basis, a tender may be effected if:

- the tender is made through an Eligible Institution;

- prior to the expiration date, the exchange agent receives from that Eligible Institution a properly completed and duly executed letter of transmittal or a facsimile of a duly executed letter of transmittal and notice of guaranteed delivery, substantially in the form provided by us, by telegram, telex, fax transmission, mail or hand delivery, setting forth the name and address of the holder of old notes and the amount of old notes tendered and stating that the tender is being made by guaranteed delivery and guaranteeing that within three New York Stock Exchange, Inc. ("NYSE") trading days after the date of execution of the notice of guaranteed delivery, the certificates for all physically tendered old notes, in proper form for transfer, or a Book-Entry Confirmation, as the case may be, will be deposited by the Eligible Institution with the exchange agent; and

- the certificates for all physically tendered old notes, in proper form for transfer, or a Book-Entry Confirmation, as the case may be, are received by the exchange agent within three NYSE trading days after the date of execution of the notice of guaranteed delivery.

WITHDRAWAL RIGHTS

Tenders of old notes may be withdrawn at any time prior to 5:00 p.m., New York City time, on the expiration date.

For a withdrawal of a tender of old notes to be effective, a written or, for the Depository Trust Company participants, electronic ATOP transmission notice of withdrawal, must be received by the exchange agent at its address set forth under "Exchange Agent" prior to 5:00 p.m., New York City time, on the expiration date. Any such notice of withdrawal must:

- specify the name of the person having deposited the old notes to be withdrawn (the "Depositor");

- identify the old notes to be withdrawn, including the certificate number or numbers and principal amount of such old notes;

- be signed by the holder in the same manner as the original signature on the letter of transmittal by which such old notes were tendered, including any required signature guarantees, or be accompanied by documents of transfer sufficient to have the trustee register the transfer of such old notes into the name of the person withdrawing the tender; and

- specify the name in which any such old notes are to be registered, if different from that of the Depositor.

All questions as to the validity, form, eligibility and time of receipt of such notices will be determined by us, which determination shall be final and binding on all parties. Any old notes so withdrawn will be deemed not to have been validly tendered for exchange for purposes of the exchange offer. Any old notes which have been tendered for exchange but which are not exchanged for any reason will be returned to the holder of those old notes without cost to that holder as soon as practicable after withdrawal, rejection of tender, or termination of the exchange offer. Properly withdrawn old notes may be re-tendered by following one of the procedures under "Procedures for Tendering" at any time on or prior to the expiration date.

CONDITIONS TO THE EXCHANGE OFFER

Notwithstanding any other provision of the exchange offer, we will not be required to accept for exchange, or to issue exchange notes in exchange for, any old notes and may terminate or amend the exchange offer if at any time before the acceptance of those old notes for exchange or the exchange of the exchange notes for those old notes, we determine that the exchange offer violates applicable law, any applicable interpretation of the staff of the Commission or any order of any governmental agency or court of competent jurisdiction.

The foregoing conditions are for our sole benefit and may be asserted by us regardless of the circumstances giving rise to any such condition or may be waived by us in whole or in part at any time and from time to time in our sole discretion. The failure by us at any time to exercise any of the foregoing rights shall not be deemed a waiver of any of those rights and each of those rights shall be deemed an ongoing right which may be asserted at any time and from time to time.

In addition, we will not accept for exchange any old notes tendered, and no exchange notes will be issued in exchange for those old notes, if at such time any stop order shall be threatened or in effect with respect to the registration statement of which this prospectus constitutes a part or the qualification of the indenture under the Trust Indenture Act of 1939. In any of those events we are required to use every reasonable effort to obtain the withdrawal of any stop order at the earliest possible time.

EXCHANGE AGENT

All executed letters of transmittal should be directed to the exchange agent. JPMorgan Chase Bank has been appointed as exchange agent for the exchange offer. Questions, requests for assistance and requests for additional copies of this prospectus or of the letter of transmittal should be directed to the exchange agent addressed as follows:

By Registered or Certified Mail, Hand Delivery or Overnight Courier: JPMorgan Chase Bank, 4 New York Plaza, 13(th) Floor, New York, New York 10041; Attn: Victor Matis, ITS -- Money Market Operations.

By Facsimile: (Eligible Institutions Only): (212) 623-8424, (212) 623-8430 or (212) 623-8470; or For Information or Confirmation by Telephone: (212) 623-8286.

If documents are sent by facsimile, do not send original documents or additional copies by mail, by hand, or by overnight courier.

FEES AND EXPENSES

We will not make any payments to brokers, dealers or others soliciting acceptances of the exchange offer. The principal solicitation is being made by mail; however, additional solicitations may be made in person or by telephone

by our officers and employees. The estimated cash expenses to be incurred in connection with the exchange offer will be paid by us and will include accounting, legal, printing, and related fees and expenses.

TRANSFER TAXES

Holders who tender their old notes for exchange will not be obligated to pay any transfer taxes in connection with that tender or exchange, except that holders who instruct us to register exchange notes in the name of, or request that old notes not tendered or not accepted in the exchange offer be returned to, a person other than the registered tendering holder will be responsible for the payment of any applicable transfer tax on those old notes.

USE OF PROCEEDS

This exchange offer is intended to satisfy our obligations under the registration rights agreement dated as of May 15, 2002 by and among Hubbell Incorporated and the initial purchasers named therein. We will not receive any cash proceeds from the issuance of the exchange notes. We will only receive old notes with a total principal amount equal to the total principal amount of the exchange notes issued in the exchange offer.

RATIOS OF EARNINGS TO FIXED CHARGES

The following table presents the ratios of earnings to fixed charges for Hubbell Incorporated and its consolidated subsidiaries for the periods indicated.

THREE MONTHS FISCAL YEAR ENDED DECEMBER 31, ENDED MARCH 31,							
	2002	2001	2000	1999	1998	1997	
Ratio of earnings to fixed charges(1).....	9.2	3.9	9.1	11.4	19.4	19.6	

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(1) For the purpose of calculating the ratios of earnings to fixed charges, earnings consist of earnings before income taxes and fixed charges. Fixed charges consist of interest on indebtedness, amortization of debt expense and premiums, and one-third of rental expenses, which we deem representative of an interest factor. If special charges and gains on sales of business were excluded from earnings for the purpose of this calculation, the ratio of earnings to fixed charges would be 9.0 for the three months ended March 31, 2002; 6.5 for the fiscal year ended 2001; 8.4 for the fiscal year ended 2000; 10.9 for the fiscal year ended 1999; 19.4 for the fiscal year ended 1998; and 25.0 for the fiscal year ended 1997.

CAPITALIZATION

The following table sets forth our consolidated capitalization as of March 31, 2002 on an actual basis and an as adjusted basis to give effect to the offering of the notes and the use of proceeds therefrom. This table should be read in conjunction with, and is qualified in its entirety by reference to, the information appearing elsewhere in this prospectus under the caption "Selected Financial Data of Hubbell Incorporated" and our consolidated financial statements and related notes incorporated by reference in this prospectus.

	ACTUAL	AS ADJUSTED
DEBT		
Commercial Paper	$74.8	$ 74.8
Senior Unsecured Notes	99.8	99.8
Credit Facilities	--	--
New Commercial Paper	--	52.0
Senior Unsecured Notes	--	200.0
Total debt	$174.6	$ 426.6
SHAREHOLDERS' EQUITY		
Common Stock, par value $.01 Class A -- authorized 50,000,000 shares, outstanding 9,671,623	$ 0.1	$ 0.1
Class B -- authorized 150,000,000 shares, outstanding 49,302,372	0.5	0.5
Additional paid-in capital	213.8	213.8
Retained earnings	548.5	548.5
Cumulative translation adjustments	(19.6)	(19.6)
Unrealized gain on investments	0.1	0.1
Total shareholders' equity	743.4	743.4
Total capitalization	$918.0	$1,170.0

SELECTED HISTORICAL CONSOLIDATED DATA

The selected financial data of Hubbell Incorporated and its consolidated subsidiaries presented below for the fiscal years ended December 31, 2001, 2000, 1999, 1998 and 1997 have been derived from our consolidated financial statements, which have been audited by PricewaterhouseCoopers LLP, independent accountants. We have prepared this consolidated selected financial data using our consolidated financial statements for the five years ended December 31, 2001. The selected consolidated financial data as of and for the three months ended March 31, 2002 and March 31, 2001 have been derived from our unaudited consolidated financial statements for these periods, which, in the opinion of our management, reflect all adjustments, consisting of normal recurring items, necessary for a fair presentation of this data. The results for any interim period are not necessarily indicative of the results that may be expected for the full year. The selected financial data appearing below is qualified in its entirety by reference to, and should be read in conjunction with, our consolidated financial statements and related notes that have been incorporated by reference in this prospectus and that we have filed with the Commission, as well as information appearing under the caption "Management's Discussion and Analysis of Financial Condition and Results of Operations."

THREE MONTHS ENDED MARCH 31,		FISCAL YEAR ENDED				
	2002	2001	2000	1999	1998	1997
(DOLLARS AND SHARES IN MILLIONS, EXCEPT PER SHARE AMOUNTS)						
RESULTS OF OPERATIONS						
Net sales	$1,312.2	1,424.1	1,451.8	1,424.6	1,378.8	301.7
Gross Profit(4)	$ 314.0(1)	369.1(2)	409.0	438.2	430.4	76.4
Special charges (credit), net	$ 40.0(1)	(.1)(2)	--	52.0(3)	0.7(1)	--
(Gain) on sale of business	$ (4.7)	(36.2)	(2)	(8.8)	--	--
(1.4)	--	Operating income(4)	$ 56.5(1)	184.5(2)	194.4	226.1
171.6	26.3	29.9	Net income(4)	$ 48.3(1)	138.2(2)	145.8
169.4	130.3(3)	19.5	21.1	Return on sales	3.7%	9.7%
10.0%	11.9%	9.5%	6.5%	6.1%	Return on common shareholders' average equity	6.4%
17.0%	17.2%	20.3%	16.6%	n/a*	n/a*	Earnings per share
Basic(4)	$ 0.83(1)	2.26	2.24	2.56	1.94(3)	0.33
0.36	Diluted(4)	$ 0.82(1)	2.25	2.21	2.50	1.89(3)
0.33	0.36	Cash dividends declared per common share	$ 1.32	1.31	1.27	1.22
1.13	0.33	0.33	Average number of common shares outstanding (diluted)	58.9	61.3	65.9
67.7	68.8	59.5	58.8	Operating cash flow	$ 199.3	123.8
176.0	190.4	148.6	34.9	31.6	Additions to property, plant and equipment	$ 28.6
48.6	53.7	86.1	60.6	3.9	9.2	Depreciation and amortization(4)
$ 53.0	54.9	52.8	48.1	43.2	11.3	14.5
FINANCIAL POSITION						
Working capital	$ 224.4	123.2	209.4	219.8	339.9	214.1
132.4	Current ratio	1.8 to 1	1.3 to 1	1.6 to 1	1.6 to 1	2.3 to 1
1.7 to 1	1.3 to 1	Property, plant and equipment (net)	$ 264.2	305.3	308.9	310.1
251.9	256.6	301.8	Total assets	$1,205.4	1,448.5	1,407.2
1,390.4	1,284.8	1,220.0	1,401.3	Long-term debt	$ 99.8	99.7
99.6	99.6	99.5	99.8	99.7	Common shareholders' equity:	
Total	$ 736.5	769.5	855.8	840.6	830.3	743.4

759.1 Per
share..... $
12.50 12.55 13.00 12.42 12.06 12.49
12.91 Number of
employees..... 8,771
10,469 10,190 10,562 8,801 8,358
10,102

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(1) In 2001, we recorded a special charge of $56.3 million, offset by a $3.3 million reversal relating to the 1997 streamlining program. A portion of the total 2001 charge, $13.0 million, relates to product rationalization which is classified in cost of goods sold. This special charge, net, reduced 2001 net income by $35.5 million or $0.60 per share. Excluding the special charge, net, 2001 net income would have been $83.8 million or $1.42 per share diluted. In addition to the 2001 charge, expenses totaling approximately $6.0 million are expected to be charged against profit in 2002, as costs are incurred and specific actions are announced and implemented. Of the total expected 2002 charge amount, $0.7 million was recorded in the first quarter.

(2) Special charge (credit) for 2000 reflects a special charge, offset by a reduction in the streamlining program accrual established in 1997. In addition, $20.3 million for product rationalization is included in cost of goods sold.

(3) In 1997, we recorded a special charge of $52.0 million which reduced net income by $32.2 million or $0.47 per share. Excluding the special charge, net income would have been $162.5 million or $2.36 per share -- diluted.

(4) On January 1, 2002, the Company adopted SFAS No. 142 "Goodwill and Other Intangible Assets". As a result of adopting SFAS No. 142, the Company stopped recording goodwill amortization expense. The following table summarizes the impact on net income and earnings per share had goodwill not been amortized in all prior periods presented:

THREE MONTHS ENDED MARCH 31, 2001	FISCAL YEAR ENDED 2000	1999	1998	1997
(DOLLARS IN MILLIONS, EXCEPT PER SHARE AMOUNTS)				
Pretax goodwill amortization	$ 8.2	8.2	7.8	6.6	6.2	2.1
Reported net income	$48.3	138.2	145.8	169.4	130.3	21.1
Addback: Goodwill amortization	$ 6.8	7.4	7.0	6.0	5.7	1.6
Pro forma net income	$55.1	145.6	152.8	175.4	136.0	22.7
Pro forma earnings per share-diluted	$0.93	2.37	2.32	2.59	1.97	0.39

The Company is in process of performing the initial impairment tests of the recorded value of goodwill, as is required by this standard. Any impairment which results will be recorded as the cumulative effect of a change in accounting principle, retroactive to the first quarter of 2002. This process must be completed and the impairment determined by year-end 2002.

* Return on common shareholders' average equity is not calculated on a quarterly basis.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The discussion and analysis that follow reflect management's assessment of the financial condition and results of operations of Hubbell Incorporated and should be read in conjunction with our consolidated financial statements included in our annual report on Form 10-K and our quarterly report on Form 10-Q incorporated by reference in this prospectus.

RESULTS OF OPERATIONS -- FIRST QUARTER 2002 COMPARED TO FIRST QUARTER 2001

First quarter results of operations reflect general economic weakness throughout our markets as compared with the first quarter of 2001. Lower levels of economic activity versus the prior year first quarter, particularly in our industrial, telecommunications and, to a lesser extent, commercial markets, has reduced the rate of incoming orders and, consequently, reported sales and profits.

Consolidated net sales for the first quarter of 2002 declined 12% versus the comparable period of the prior year. Adjusting for the late fourth quarter 2001 acquisition of MyTech Incorporated ("MyTech") and first quarter 2002 acquisition of Hawke Cable Glands ("Hawke"), sales declined 13% in the quarter versus 2001. Operating income for the quarter fell 12% versus the 2001 first quarter. However, excluding the following effects, pro forma operating income year-to-date versus 2001 was down 20%:

- Ongoing costs associated with the streamlining and cost reduction program which began in the fourth quarter of 2001;

- Favorable adjustment to the previously recorded gain on sale of Wavepacer DSL assets;

- Elimination of goodwill amortization in conjunction with our adoption of SFAS No. 142, "Goodwill and Other Intangible Assets"

On a net basis, these items added $2.8 million to consolidated pretax profit in the quarter, or $.04 per diluted share, of which the largest item was the change in accounting for goodwill.

The pro forma operating profit decline exceeded the sales decline primarily due to unabsorbed manufacturing costs and a larger proportion of lower margin products in the overall sales mix. Cost reduction actions, particularly those associated with the cost reduction program, have been targeted at those operations affected by the slowdown. Capacity reduction and other cost reduction actions underway are expected to continue to minimize the margin decline by reducing the variable costs associated with lower sales and partially reducing fixed costs.

SEGMENT RESULTS

The following profit comparisons exclude the effects of the charge related to the capacity reduction plan, favorable DSL gain adjustment and impact of adoption of the provisions of SFAS No. 142.

Electrical Segment sales declined 12% in the first quarter 2002 versus the comparable period of 2001. The sales decline is attributable to lower orders of lighting and wiring products and a decline in orders from data/telecommunications customers affecting sales of premise wiring and the multiplexing products of Pulse Communications. Partially offsetting these declines were improved sales of commodity electrical "rough-in" products associated with increased market share and improved sales of harsh/hazardous electrical products, primarily resulting from the Hawke acquisition and higher energy related construction activity. Segment pro forma operating income fell 18% in the quarter. Volume declines of higher margin industrial application products and, to a lesser extent, unabsorbed manufacturing expenses, combined to reduce quarterly operating income in the Segment versus the first quarter of 2001.

Power Segment sales declined 9% in the 2002 first quarter versus 2001 as a result of overall lower order input levels, primarily from utility industry customers. Sales were favorably impacted in the quarter from storm-related activity in the Midwest, which generated increased stock shipments of connectors, pole line hardware and over voltage products. However, this activity was more than offset by lower orders due to weak economic conditions and the utility industry's continued emphasis on investment in generating capacity as opposed to the Segment's transmission and distribution products. Pro forma operating income in the quarter declined 16% primarily due to the lower sales and unabsorbed manufacturing expenses. Daily order activity in the Segment improved toward the end of the quarter. However, substantially higher levels of bookings are not expected for the balance of the year.

Industrial Technology Segment reported substantially lower sales and margins in the quarter with sales down 23% and pro forma operating income down 52%. These declines reflect the recessionary conditions that exist throughout the Segment's markets including domestic steel and heavy industry and, on a worldwide basis, high voltage test and measurement markets. While market conditions are not forecast to recover until 2003, margin rates are expected to improve in the second half of the year as cost reduction actions are completed.

SPECIAL AND NON-RECURRING CHARGES

As described below under "Special and Non-Recurring Charges -- 2001," we initiated the 2001 streamlining and cost reduction program (the "Plan") primarily to reduce our productive capacity and realign employment levels to better match with lower actual and forecast rates of incoming business. As described below, we expect the Plan to require a cumulative charge to profit and loss of approximately $62 million. In addition to the 2001 charge of $56.3 million, expenses totaling approximately $6.0 million are expected to be charged against profit in 2002, as costs are incurred and specific actions are announced and implemented. Of the total expected 2002 charge amount, $0.7 million was recorded in the first quarter.

The following table sets forth the original components and status of the streamlining and cost reduction program at March 31, 2002 (in millions):

	EMPLOYEE BENEFITS	ASSET DISPOSALS	EXIT COSTS	OTHER	TOTAL
Accrual balance at December 31, 2001	$ 7.9	$--	$1.8	$6.8	$16.5
Additional program costs	0.5	--	0.2	-	0.7
Cash expenditures	(2.9)	--	(0.2)	(0.4)	(3.5)
Remaining Accrual	$ 5.5	$--	$1.8	$6.4	$13.7

Substantially all actions contemplated are scheduled for completion by December 31, 2002. Cash expenditures under the plan to date total approximately $8 million for severance and other costs of facility closings. Additional cash expenditures of $18 million are expected to be incurred, net of approximately $9 million in asset sale recoveries.

SELLING AND ADMINISTRATIVE (S&A) EXPENSES

S&A expenses of $50.8 million were 16.8% of sales in the 2002 first quarter compared with $56.6 million, 16.4% of sales, in the 2001 first quarter. While S&A as a percentage of sales was up modestly year-over-year, the 2002 first quarter rate compares favorably with the 18.2% rate experienced in the 2001 fourth quarter. The decline from the 2001 fourth quarter is primarily due to the effects of S&A workforce reductions implemented in connection with the streamlining and cost reduction program.

GAIN ON SALE OF BUSINESS

In April 2000, we completed the sale of our Wavepacer Digital Subscriber Line assets for a purchase price of $61.0 million. We recognized a gain on this sale of $36.2 million in 2000. At the time of sale, we retained a contractual obligation to supply product to the buyer at prices below manufacturing cost, resulting in an adverse commitment. Management revised the remaining adverse commitment accrual at March 31, 2002 to reflect lower order quantities and projected costs than previously estimated, which resulted in an additional gain of $1.4 million. Deliveries under this contract ended in April 2002, and although final order quantities are known, ongoing service and warranty costs continue to be estimated and reserved. Expenditures under the commitment are expected to conclude by the end of the 2002 third quarter.

OTHER INCOME/EXPENSE

Investment income declined 62% in the 2002 first quarter versus the first quarter of 2001 due to lower average cash and investment balances and lower average interest rates. Similarly, year-over-year interest expense declined 58% due to lower average debt levels and lower average interest rates on our outstanding commercial paper.

INCOME TAXES

Our effective tax rate in the first quarter 2002 was 23%, down from 25% in the 2001 first quarter, but consistent with the rate in the 2001 second and third quarters. The rate reduction versus the prior year is primarily a result of lower earnings being derived from domestic operations, which have comparatively higher tax rates.

NET INCOME AND EARNINGS PER SHARE

Net income and diluted earnings per share declined in response to the decline in segment operating profit and the increase in special and non-recurring charges, offset by the elimination of amortization of goodwill in accordance with SFAS No. 142 and the favorable adjustment related to the previously recorded gain on sale of DSL assets.

RESULTS OF OPERATIONS -- YEAR ENDED 2001 COMPARED TO YEAR ENDED 2000

Consolidated net sales declined 8% versus the prior year as a result of widespread economic weakness throughout our markets in 2001 and, in particular, the period following the terrorist events of September 11. Although depressed economic conditions negatively affected orders and sales in a majority of our product lines, improvements in customer service and modest growth in oil & gas markets did provide positive year-over-year comparisons in our commodity electrical and harsh and hazardous product offerings, respectively.

Pro forma operating income, defined as reported operating income excluding the effects in both years of special and non-recurring charges and gains on sale of business, declined 39%. This decline exceeded the decline in sales primarily due to the effects of unabsorbed fixed manufacturing costs and a larger proportion of lower margin sales constituting the overall sales mix. However, cost reduction actions, which began in the fourth quarter of 2000, were effective at containing the margin decline by reducing variable costs associated with lower sales and partly reducing fixed costs. To further these efforts, we completed development in December 2001 of a comprehensive plan to reduce manufacturing capacity and targeted fixed costs and recorded a net $53.0 million pre-tax special charge to cover the cost of facility closures, workforce reductions, outsourcing and other actions. Management expects the actions covered by the charge to improve operating margins by 1-1 1/2 percentage points when fully implemented. Sales and profits in 2001 also reflect a full year's results of GAI-Tronics Corporation ("GAI-Tronics"), which we acquired in July 2000.

SEGMENT RESULTS

Electrical Segment sales declined 10% due to significantly lower orders in the segment's core specification-grade wiring devices and lighting product lines and a decline in demand from data/telecommunications customers, affecting sales of premise wiring and the multiplexing products of Pulse Communications ("Pulse"). Partially offsetting these declines were improved sales of commodity electrical boxes and fittings resulting from improvements in customer service, and generally healthier harsh/hazardous electrical products markets associated with an increase in energy exploration and processing projects. The segment's operating profits on a comparative basis fell by 39% due to high unabsorbed manufacturing expenses and the volume decline in higher margin industrial application products.

Power Segment sales also declined 10% on lower shipments across most product families including over-voltage, connectors, apparatus and tool & rod. Full year sales in this Segment reflect a slowing, which began in the second half of 2000, in order input from utility industry customers. Lower utility industry demand is attributable to generally weak economic conditions and the industry's emphasis on investment in generating capacity as opposed to the segment's distribution and transmission products. Operating income declined 39% due to the lower sales and unabsorbed fixed expenses. In addition, the segment incurred an expense of $3 million in connection with a third quarter customer bankruptcy and $3.8 million in the second quarter related to the impairment of manufacturing facility assets.

Industrial Technology Segment sales increased 14% for the year versus 2000 as a result of the July 2000 acquisition of GAI-Tronics. GAI-Tronics is a leading supplier of specialized communications systems designed for indoor, outdoor and hazardous environments. However, excluding the strong contribution from GAI-Tronics, sales fell 16% as a result of the segment's reliance on domestic industrial markets including steel processing and industrial controls, which were in recession for most of 2001. In addition, worldwide demand fell sharply during the year for the test sets produced by the segment's high voltage test businesses. Operating income, including the full year results from GAI-Tronics, fell 48% due to the sharp decline in sales which outpaced management's ability to respond with commensurate cost reduction actions. We are continuing our program to transition this segment, through internal development, into faster growing and more profitable instrumentation and industrial communications markets.

SPECIAL AND NON-RECURRING CHARGES -- 2001

Full year operating results in 2001 reflect special and non-recurring charges offset by a $3.3 million reduction in the streamlining program accrual established in 1997. These net costs, which were recorded in the fourth quarter, total $53.0 million ($35.5 million net of tax, or $0.60 per diluted share).

The 2001 streamlining and cost reduction initiative (the "Plan") is comprised of a variety of individual programs and was primarily undertaken to reduce our productive capacity and realign employment levels to better match with lower actual and forecast rates of incoming business. In total, we expect the Plan to require a cumulative charge to profit and loss of $62.0 million. In addition to the 2001 charge of $56.3 million, we expect expenses totaling approximately $6.0 million to be charged against profits in 2002, as costs are incurred and specific actions are announced and implemented.

A breakdown of the major programs specified in the Plan and its attendant cost of $62.0 million is as follows:

- Capacity reduction ($22.5 million) -- includes facility rationalization and other capacity reduction actions. Facility rationalization reflects management's decision to permanently reduce the manufacturing space we occupy and consolidate and eliminate office space in each Segment. In total, the Plan covers the cost of closing six manufacturing facilities

representing approximately 600,000 square feet, 11% of our approximately 5.6 million total active manufacturing square footage. In addition, we are eliminating three offices

totaling approximately 100,000 square feet through consolidation. Other capacity reductions include the write-off of surplus productive assets which will no longer be used. These reductions are related to facilities to be closed and relate to product lines deemed to have excess fixed investment (i.e., tools, dies, machinery) versus the capacity needed to produce at forecast volumes. These actions occurred primarily in the Power Segment, within the Lighting products group of the Electrical Segment and in the Industrial Technology Segment.

- Workforce reductions ($12.1 million) -- in addition to the 10% reduction in overall employment levels recorded through the first nine months of the year, the Plan contemplates a further 9% reduction in overall employment levels through voluntary and involuntary termination, mainly focused on indirect manufacturing and salaried employees in each of our segments.

- Outsourcing ($3.8 million) -- primarily includes asset write-off costs in support of decisions to exit manufacturing of certain end products and components not considered core competencies of the business and to procure these products and components from lower cost sources of supply both domestically and internationally.

- Exit product lines ($13.0 million) -- this program reflects management's decision to streamline our product offering and eliminate non-strategic inventory across all business units. The cost of this program is included in Cost of goods sold in our Consolidated Statement of Income included in our annual report on Form 10-K incorporated by reference herein. This rationalization of product is intended to facilitate improvements in manufacturing efficiencies and lower working capital needs.

- Other ($10.6 million) -- primarily includes costs associated with environmental remediation actions of previously exited facilities in anticipation of their disposal and costs associated with uncompleted acquisitions.

Substantially all actions contemplated in the Plan are scheduled for completion by December 31, 2002. Once complete, management expects the Plan to provide $20 million in ongoing annual savings primarily realized through lower manufacturing, selling and administrative costs. Cash expenditures under the Plan will be approximately $26 million for severance and other costs of facility closings, net of an estimated $9 million in asset sale recoveries.

SPECIAL AND NON-RECURRING CHARGES -- 2000

Full year operating results in 2000 also reflect a special and non-recurring charge offset by a reduction in the streamlining program accrual established in 1997. These net costs, which were recorded in the first and second quarters of 2000, total $23.7 million ($17.8 million net of tax, or $0.29 per diluted share).

Net sales included a non-recurring charge of $3.5 million related to an increase in the reserve for customer returns and allowances primarily in response to higher customer credit activity associated with inaccurate/ incomplete shipments from an electrical products central distribution warehouse that began operation in late 1999. Cost of sales reflected a special charge of $20.3 million in connection with management's decision to streamline our product offering and eliminate non-strategic inventory across all business units.

Special charge, net, reflects the cost of first and second quarter 2000 cost reduction and streamlining actions of $10.4 million offset by a $10.5 million reversal, in connection with management's ongoing review, of costs accrued in connection with the 1997 streamlining program. The special charge costs primarily related to asset impairments and facility consolidation actions undertaken to reduce ongoing operating costs and exit certain joint venture arrangements. All actions under the 2000 special charge were completed in the first quarter of 2001.

1997 STREAMLINING PLAN

In 1997, we recorded a special charge of $52.0 million ($32.2 million after-tax or $.47 per share), comprised of $32.4 million of accrued consolidation and streamlining costs, $9.5 million of facility asset impairments, a $7.4 million goodwill asset impairment, and other current employee and product line exit costs of $2.7 million. We undertook the consolidation and streamlining initiatives to optimize the organization and cost structure primarily within the Electrical and Power Segments.

As part of management's ongoing review of estimated program costs in connection with the 1997 plan, adjustments in the amount of $3.3 million and $10.5 million were made in 2001 and 2000, respectively. These adjustments reflected costs originally estimated as part of the 1997 plan which were deemed no longer required to complete certain actions in the Electrical and Power Segments. The change in estimate in 2001 of $3.3 million primarily occurred within the Electrical Segment in connection with management's decision to terminate plans related to closure of the Louisiana, Missouri manufacturing facility. Following this adjustment, all actions contemplated under the 1997 Streamlining Plan were completed.

SELLING AND ADMINISTRATIVE (S&A) EXPENSES

S&A expenses increased as a percentage of sales in 2001 versus 2000 due to the full year inclusion of GAI-Tronics, which generates higher S&A costs than our average, the cost of senior management and employee severance actions and an increase in customer bad debt expense. Although the rate of volume decline outpaced management's ability to respond with cost reduction actions in 2001, a reduction in S&A as a percentage of sales is expected in 2002 as a result of a 10% reduction in S&A workforce implemented in connection with the 2001 capacity reduction Plan, and other actions.

GAIN ON SALE OF BUSINESS

In April 2000, we completed the sale of our WavePacer Digital Subscriber Line ("DSL") assets to ECI Telecom Ltd. ("ECI") for a purchase price of $61.0 million. We recognized a gain on this sale of $36.2 million in the 2000 second quarter. At the time of sale, we retained a contractual obligation to supply product to ECI at prices below manufacturing cost, resulting in an adverse commitment. In December 2001, management revised the remaining adverse commitment accrual to reflect lower known and projected orders from ECI through the contract expiration date and recorded an additional gain of $4.7 million. Deliveries under this contract ended in April 2002, and although final order quantities are known, ongoing service and warranty costs continue to be estimated and reserved. Resolution of the remaining post-closing costs is expected to occur by the end of the third quarter 2002.

OTHER INCOME/EXPENSE

Investment income declined 34% in 2001 versus 2000 due to lower average cash and investment balances and lower average interest rates. Similarly, year-over-year interest expense declined 21% due to lower average debt levels and lower average interest rates on our outstanding commercial paper. During the third quarter 2001, we repositioned a significant portion of our long-term investment portfolio to better match the maturity dates of the securities owned with investment requirements. Overall, this repositioning shortened the average maturity period of the portfolio.

Other income, net, in 2001 and 2000 includes $3.6 million and $3.2 million, respectively, of gains on sale of leveraged lease investments. In 2001, we liquidated a leveraged lease investment which no longer represented a tax/investment strategy consistent with the our objectives. The 2000 first quarter also included a gain on sale of similar leveraged lease investments in contemplation of their pending expiration. The 2001 transaction fully liquidated our portfolio of leveraged lease investments. Other income, net in the current year also includes a gain on sale of investments in connection with the investment portfolio repositioning noted above.

INCOME TAXES

During the fourth quarter of 2001, we adjusted our effective tax rate to a full year rate of 13.4%, down from 23%, which had been used in the second and third quarters of 2001, and significantly lower than the prior year rate of 25%. The rate reduction versus the prior year is a result of recording the special charge in the fourth quarter of 2001, which substantially reduced the overall percentage of earnings being derived from domestic operations, which have comparatively higher tax rates. In 2002, we expect to return to a 23% effective tax rate.

NET INCOME

Net income declined in response to the decline in segment operating profit, the increase in special and non-recurring charges, and the decline in the gain on sale of DSL assets. The percentage decline in diluted earnings per share was lower than the percentage decline in net income as a result of a 2.5 million reduction in average diluted shares outstanding which occurred in connection with the 1997 share repurchase program.

RESULTS OF OPERATIONS -- YEAR ENDED 2000 COMPARED TO YEAR ENDED 1999

Consolidated net sales increased 1% (excluding the impact of the September 1999 disposition of The Kerite Company ("Kerite")) due to acquisitions and higher shipments of utility and lighting products. Offsetting these increases were a decline in orders and, consequently, sales to telephone companies at Pulse and weakness in commodity electrical products. Operating income on a comparative basis declined 6% (excluding the results of Kerite in 1999, gains on sale of businesses in 1999 and 2000, and special and nonrecurring charges in 2000). This decline is mainly attributable to the lower sales and higher logistical costs at the commodity electrical products business and lower lighting margins.

SEGMENT RESULTS

Electrical Segment sales declined 4% due to significantly lower sales at Pulse as a result of the decline in demand from telephone operating companies for the unit's core multiplexing access line products. In addition, declining orders and logistical issues associated with the start-up of a new central distribution warehouse to service primarily electrical commodity products led to lower sales in this business. Partially offsetting these declines were

improved sales of premise wiring products due to a combination of strong international demand and new products. Despite favorable comparisons from having disposed of the DSL assets of Pulse, operating profit was driven down by lower earnings in commodity products where high logistical costs related to freight and warehousing combined to reduce profitability versus 1999. However, management improved operations as the year progressed resulting in this business reporting breakeven operating income in the 2000 fourth quarter. The Segment's 2000 profit also includes an $8.1 million gain on the sale of a west-coast facility.

Power Segment sales increased 2%, excluding Kerite, on higher shipments across most product lines including over voltage, connectors, apparatus and tool and rod. Full year sales in this segment reflect a slowing in the second half of the year in order input versus strong first half demand, consistent with the postponement by utility industry customers of necessary upgrades to the transmission and distribution infrastructure. Comparable operating income rose due to cost savings associated with the streamlining program. However, delays in completing certain streamlining actions to late 1999 and early 2000, primarily impacting high margin connector products, added cost in 2000 and reduced operating efficiencies. These actions were substantially completed by year-end.

Industrial Technology Segment (renamed from "Other" in the Fourth Quarter 2000) sales were up 41% for the year versus 1999 as a result of the July 1999 acquisition of Haefely Test AG, a high voltage test and instrumentation business, and the July 2000 acquisition of GAI-Tronics. Operating income rose 19% due to the effect of acquisitions. Within the Segment's legacy businesses, slower industrial demand resulted in flat sales and modestly lower profits compared with 1999.

GAIN ON SALE OF BUSINESS

In April 2000, we completed the sale of our DSL business assets to ECI Telecom Ltd. for a cash purchase price of $61.0 million. The transaction produced a gain on sale of $36.2 million in the second quarter. As a result of the sale, we no longer absorbed new product development costs and associated operating costs for this business (a development stage company with limited revenues) which totaled approximately $4.5 million in 2000.

In 1999, we sold Kerite, a manufacturer of power cable previously included in the Power Segment. This transaction produced a gain on sale of $8.8 million.

OTHER INCOME/EXPENSE

Investment income increased due to higher average interest rates in 2000 versus 1999, partially offset by lower average investment balances due to a decline in investable funds resulting from a continuation of the share repurchase program, acquisitions, additions to property, plant and equipment, and overall lower earnings. The increase in interest expense primarily reflects the higher level of commercial paper outstanding during the year. The effective tax rate was 25.0% in 2000 versus 26.0% in 1999. The decrease in the consolidated effective tax rate results from a greater proportion of income being derived from tax-advantaged operations in Puerto Rico.

Other income, net in 2000 includes the first quarter gain of $3.2 million on sale of leveraged lease investments in contemplation of their pending expiration. The 1999 balance includes insurance recoveries in connection with damage sustained from Hurricane Georges.

NET INCOME

Net income declined in response to the decline in segment operating profit and the special and nonrecurring charges, offset by the gain on sale of DSL assets. However, diluted earnings per share increased as a result of a 4.6 million reduction in average diluted shares outstanding in connection with the 1997 share repurchase program.

LIQUIDITY AND CAPITAL RESOURCES

2002 FIRST QUARTER

Management measures liquidity on the basis of our ability to meet operational funding needs, fund additional investments, including acquisitions, and make dividend payments to shareholders. Our working capital position at March 31, 2002 was $214.1 million, down from $224.4 million at December 31, 2001. Total borrowings at March 31, 2002 were $174.6 million, 23% of total shareholders' equity, versus $167.5 million, also 23% of total shareholders' equity, at December 31, 2001.

During the 2002 first quarter, we utilized operating cash flow and commercial paper borrowings to purchase the shares of Hawke and pay the quarterly dividend to shareholders. Capital spending in the 2002 first quarter was below the spending levels reported in the 2001 first quarter due to management's emphasis on asset optimization and redeployment, as opposed to new capital investment, in connection with our streamlining and cost reduction program and lean manufacturing initiative.

In December 2000, our Board of Directors authorized the repurchase of $300 million of Class A and Class B shares. Through March 31, 2002 there have been no purchases under this authorization and none are anticipated in 2002.

Cash provided by operations in the 2002 first quarter was approximately $35 million versus $32 million in the 2001 first quarter. However, after adjusting the prior year for a non-recurring tax refund of approximately $8 million, the 2002 first quarter exceeded the prior year by $11 million or 48%, despite lower earnings. Strong cash generation will normally accompany a decline in business activity, as we experienced throughout 2001 and continuing into 2002. During the quarter management continued to focus on reducing inventory, which accounted for close to $15 million of the quarter's operating cash flow. Cash outflows occurred related to the ongoing actions associated with the streamlining and cost reduction program.

Investing cash flow reflects the acquisition of Hawke. Financing cash flows reflect the impact of the increase in commercial paper borrowings and the payment of the quarterly dividend to shareholders. During the 2001 first quarter, financing cash flows included $9.9 million of funds spent to complete the 1997 share repurchase program.

In 2002, inventory reduction will continue to be a primary area of focus for management, contributing an estimated $30 million in operating cash flow. Strong internal cash generation together with currently available cash, available borrowing facilities, and an ability to access credit lines if needed, are expected to be more than sufficient to fund operations, the current rate of 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 present businesses. While a significant acquisition may require additional borrowings, we believe we would be able to obtain financing based on our favorable historical earnings performance and strong financial position.

At March 31, 2002, consistent with December 31, 2001, our debt consisted of commercial paper and long-term notes. The non-callable long-term notes are fixed until 2005 at $100 million and are only subject to accelerated payment prior to 2005 if we fail to meet certain non-financial covenants. Borrowings were also available from committed bank credit facilities up to $150 million, although these facilities were not used during the quarter. In April 2002 we issued an additional $250 million of commercial paper.

With respect to the LCA acquisition, management financed the $250 million purchase price, plus fees, with available cash. We permanently funded the acquisition through the issuance of $200 million in long-term notes, which notes are being solicited in the exchange offer contemplated by this prospectus.

Although not our principle source of liquidity, management believes these bank credit facilities are capable of providing significant financing flexibility at reasonable rates of interest. However, a significant deterioration in results of operations or cash flows, leading to a deterioration in our financial condition, could either increase our borrowing costs or altogether restrict our ability to sell commercial paper in the open market. Further, the bank credit facilities are dependent on our maintaining certain financial and non-financial covenants, which were met at March 31, 2002. We have not entered into any other guarantees, commitments or obligations that could give rise to unexpected cash requirements.

YEAR ENDED 2001

Our working capital position at December 31, 2001 was $224.4 million, up from $123.2 million at December 31, 2000. Total borrowings at December 31, 2001 were lowered to $167.5 million, 23% of total shareholders equity, versus $359.2 million or 47% of total shareholders' equity, at December 31, 2000. The combination of substantially higher operating cash flow, a suspension of stock repurchase activity and a reduction of investments facilitated a decline in commercial paper outstanding and, consequently, the debt to equity ratio as compared to the prior year.

We also applied financial resources to pay the quarterly dividend to shareholders, make capital expenditures and, in the first quarter of 2001, complete the 1997 share repurchase program. However, capital spending was reduced by $20.0 million in 2001 versus 2000 due to the overall decline in the level of business activity and the resulting opportunity for management to reorganize and redeploy underutilized capital assets as opposed to making new capital additions.

Our cash provided by operations in 2001 reached an all time high, increasing $75.5 million or 61% versus 2000. Although strong cash generation will normally accompany a decline in business activity, as we experienced in 2001, management focused significant attention on reducing inventory and accounts receivable, which together accounted for in excess of $100 million in cash provided from operations. In addition, cash from operations improved due to the timing of tax payments and reduced expenditures in connection with streamlining and special charges. The decline in operating liabilities reflected a decline in accounts payable and general business accruals, consistent with the lower levels of business activity year-over-year. Investing cash flow in 2001 reflected the acquisition of MyTech Corporation, offset by the liquidation of a leveraged lease investment. Investing cash flow in 2000 included proceeds of $84.3 million from the sale of DSL assets, liquidation of leveraged leases and the sale of a west-coast warehouse,

offset by the acquisition of GAI-Tronics. Financing cash flows reflected the impact of the reduction in commercial paper borrowings during 2001, completion of the 1997 share repurchase program, which limited cash expenditures for treasury shares to $9.9 million in 2001 versus $142.8 million in 2000, and a flat dividend rate of $1.32 per share.

During 2001, our debt consisted of commercial paper and long-term notes. Commercial paper borrowings ranged from a low in December 2001 of $67.7 million to a high earlier in the year of $240.5 million. The long-term debt is fixed until 2005 at $100 million. Borrowing were also available from committed bank credit facilities up to $150 million, although these facilities were not used during the year, except for two days following the September 11 attack due to a lack of liquidity in the commercial paper markets. These bank credit facilities are dependent on our maintaining certain financial and non-financial covenants, which were met at December 31, 2001.

MARKET RISKS AND RISK MANAGEMENT

In the operation of our business, we have market risk exposures to foreign currency exchange rates, raw material prices and interest rates. Each of these risks and our strategies to manage the exposure is discussed below.

We manufacture our products in North America, Switzerland, Puerto Rico, Mexico, Italy and the United Kingdom and sell products in those markets as well as through sales offices in Singapore, The Peoples' Republic of China, Mexico, Hong Kong, South Korea and the Middle East. International sales were 18% of our sales in 2001 and 15% in 2000. The Canadian market represents 45%, United Kingdom 19%, Mexico 17%, Switzerland 15% and all other areas 4% of our total international sales. As such, our operating results could be affected by changes in foreign currency exchange rates or weak economic conditions in the foreign markets in which we distribute our products. To manage this exposure, we closely monitor the working capital requirements of our international units and to the extent possible, we will maintain their monetary assets in U.S. dollar instruments. We view this exposure as not being material to our operating results and, therefore, we do not actively hedge our foreign currency risk.

Raw materials used in the manufacture of our products include steel, brass, copper, aluminum, bronze, plastics, phenols, bone fiber, elastomers and petrochemicals as well as purchased electrical and electronic components. Our financial results could be affected by the availability and changes in prices of these materials. We closely monitor our inventory requirements and utilize multiple suppliers. We are not materially dependent upon any single material or supplier and we do not actively hedge or use derivative instruments in the management of our inventories.

Our financial results are subject to risk from interest rate fluctuations to the extent that there is a difference between the amount of our interest-earning assets and the amount of our interest-bearing liabilities. The principal objective of our investment management activities is to maximize net investment income while maintaining acceptable levels of interest rate and liquidity risk and facilitating our funding needs. As part of our investment management, we may use derivative financial products such as interest rate hedges and interest rate swaps. During the two years ended December 31, 2001, we did not engage in any material derivative transactions.

As described in our Statement of Accounting Policies, we may use derivative financial instruments only if they are matched with a specific asset, liability, or proposed future transaction. We do not speculate or use leverage when trading a financial derivative product.

CRITICAL ACCOUNTING POLICIES

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. Management believes these estimates and judgments to be most significant in the areas of customer credit and collections, employee benefit costs and taxes.

CREDIT AND COLLECTIONS

We maintain allowances for doubtful accounts receivable in order to reflect the potential inability of customers to make required payments for purchases of products on open credit. If the financial condition of our customers were to deteriorate, resulting in their inability to make the required payments, we may be required to record additional allowances against income. Further, certain of our businesses deal with significant volumes of customer deductions and debits, as is customary in commodity electrical products markets. These deductions primarily relate to pricing, quantity of shipment, item shipped and, in certain situations, quality corrections. This situation requires management to estimate at the time of sale the value of shipments that should not be recorded as revenue equal to the amount which is not expected to be collected in cash from customers. Management primarily relies upon historical trends of actual collections to estimate these reserves at the time of shipment.

EMPLOYEE BENEFITS COSTS AND FUNDING

Employee benefits costs are accrued in the financial statements to reflect the future cost of primarily employee retirement and other post-employment benefits. Applicable accounting standards require that amounts recognized in financial statements be determined on an actuarial basis and that the effects of the performance of plan assets (applicable only to the pension plan) and changes in liability discount rates on the computation of pension expense be amortized over future periods.

The most significant assumption in determining our pension expense is the expected return on plan assets. In 2001, we estimated that the expected long-term rate of return on plan assets would be 9%. Based on our long-term experience, pension plan assets have earned in excess of 9%. The expected long-term rate of return on assets is applied to the fair market value of plan assets to produce the expected return on plan assets that is included in pension expense. The difference between this expected return and the actual return on plan assets is deferred. The net deferral of past asset gains (losses) ultimately affects future pension expense through the amortization of gain (losses). Pension plan assets earned a rate of return less than 9% in 2001. Should this trend continue, we would be required to reconsider our expected rate of return on plan assets, which, if lowered, would likely increase pension expense. A resulting decline in plan assets could require an increase in our cash funding requirements.

At the end of each year, we determine the discount rate to be used to calculate the present value of plan liabilities. The discount rate is an estimate of the current interest rate at which the liabilities could effectively be settled at the end of the year. In estimating this rate, we look to rates of return on high-quality, fixed-income investments with maturities that closely match the expected funding period of our liability. At December 31, 2001, we determined this rate to be 7.25%, a decrease of 25 basis points from the rate used at December 31, 2000. Changes in discount rates over the past three years have not materially affected plan expense, and the net effect of changes in the discount rate, as well as the net effect of other changes in actuarial assumptions and experience, have been deferred, in accordance with SFAS Nos. 87 and 106.

TAXES

We account for income taxes in accordance with SFAS No. 109, "Accounting for Income Taxes" which requires that deferred tax assets and liabilities be recognized using enacted tax rates for the effect of temporary differences between the book and tax bases 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.

At December 31, 2001 and 2000, we had deferred tax assets of $28.7 million and $12.1 million, respectively. At December 31, 2001 and 2000, management determined that these assets will be fully realized and, therefore, no valuation allowance was recorded against these balances.

The factors used to assess the likelihood of realization 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 might affect the ultimate realization of the net deferred tax assets.

In addition, we operate within multiple taxing jurisdictions and are subject to audit in these jurisdictions. These audits can involve complex issues, which may require an extended period of time to resolve. In management's opinion, adequate provisions for income taxes have been made for all years.

INFLATION

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

RECENTLY ISSUED ACCOUNTING STANDARDS

In July 2001, the Financial Accounting Standards Board ("FASB") published two Statements: Statement No. 141 ("FAS 141"), "Business Combinations", and Statement No. 142 ("FAS 142"), "Goodwill and Other Intangible Assets". FAS 141 primarily addresses the accounting for the cost of an acquired business (i.e., the purchase price allocation), including any subsequent adjustments to its cost. FAS 141 supercedes APB 16, Business Combinations. The most significant changes made by FAS 141 are:

- It requires use of the purchase method of accounting for all business combinations, thereby eliminating use of the pooling-of-interests method.

- It provides new criteria for determining whether intangible assets acquired in a business combination should be recognized separately from goodwill.

FAS 141 was effective for all business combinations (as defined in that Statement), accounted for by the purchase method, completed after June 30, 2001.

FAS 142 primarily addresses the accounting for goodwill and intangible assets subsequent to their acquisition (i.e., the post-acquisition accounting). FAS 142 supercedes APB 17, Intangible Assets. The most significant changes made by FAS 142 are:

- Goodwill and indefinite lived intangible assets will no longer be amortized and will be tested for impairment at the reporting unit level at least annually (effective on January 1, 2002 for all goodwill).

- The amortization period of intangible assets with finite lives is no longer limited to forty years.

In 2001, we recorded approximately $8.0 million of goodwill amortization expense which will not be recorded in 2002. In addition, we are in the process of performing the initial impairment tests of the recorded value of goodwill, which is required to be completed by the end of the second quarter of fiscal 2002. We will report any adjustment as a cumulative effect of a change of accounting principle no later than the end of fiscal 2002 as required by this standard.

In November 2001, FASB issued Statement No. 143 ("FAS 143"), "Accounting for Obligations Associated with the Retirement of Long-Lived Assets". FAS 143 establishes accounting standards for the recognition and measurement of asset retirement obligations associated with the retirement of tangible long-lived assets that have indeterminate lives. FAS 143 will be effective for us January 1, 2003. However, it is not expected to have a material effect on financial position, results of operations or cash flows, as we do not currently have any such assets.

In October 2001, FASB issued FAS No. 144 ("FAS 144"), "Accounting for the Impairment or Disposal of Long-Lived Assets". This statement provides guidance on the accounting for the impairment or disposal of long-lived assets and also specifies a revised definition for what constitutes a discontinued operation, as previously defined in APB 30, Discontinued Operations. FAS 144 is effective for us on January 1, 2002 and, generally, its provisions are to be applied prospectively. This pronouncement is not expected to have any material effect on our financial position, results of operations or cash flows.

BUSINESS

GENERAL

Hubbell Incorporated was founded as a proprietorship in 1888, and was incorporated in Connecticut in 1905. For over a century, we have manufactured and sold electrical and electronic products for a broad range of commercial, industrial, telecommunications, and utility applications. Since 1961, we have expanded our operations into other areas of the electrical industry and related fields. Our products are now manufactured or assembled by thirty-one divisions and subsidiaries in North America, Switzerland, Puerto Rico, Mexico, Italy, and the United Kingdom. We also participate in a joint venture in Taiwan, and maintain sales offices in Singapore, the People's Republic of China, Mexico, Hong Kong, South Korea and the Middle East.

We made three acquisitions within the past year. In October 2001, we acquired the stock of MyTech Corporation ("MyTech"), based in Austin, Texas. MyTech designs, manufactures and markets microprocessor-based, digital, self-adjusting occupancy sensors, high intensity discharge dimming controls, photocells and other lighting related electronic control products used primarily to reduce energy consumption in commercial and industrial applications by turning off lights and other electronic devices in areas that are unoccupied. In March 2002, we acquired the stock of Hawke Cable Glands Limited ("Hawke"), based in Ashton-Under-Lyne, England. Hawke designs, manufactures and markets cable glands and cable connectors to provide a means to terminate cables at junction boxes, light fixtures, control centers, panel boards, motor control enclosures and electrical equipment, as well as a line of enclosures, cable transit, breathers, and field bus products, all for the hazardous area and industrial markets. MyTech and Hawke are included in our Electrical Segment.

On April 26, 2002, we completed our acquisition of LCA Group, Inc. ("LCA"), the domestic lighting business of U.S. Industries, Inc, for $250 million, subject to adjustment based on certain circumstances. The group manufactures and distributes a wide range of outdoor and indoor lighting products to the commercial, industrial and residential markets under various brand names, including Alera, Kim, Spaulding, Whiteway, Moldcast, Architectural Area Lighting, Columbia, Keystone, Prescolite, Dual Lite and Progress. These newly acquired operations add six major manufacturing facilities and multiple distribution centers throughout the United States, making the new Hubbell Lighting one of the largest lighting manufacturers in North America.

BUSINESS SEGMENT INFORMATION

We are primarily engaged in the engineering, manufacture and sale of electrical and electronic products. For management reporting and control, our businesses are divided into three operating segments: Electrical, Power and Industrial Technology, as described below.

ELECTRICAL SEGMENT

The Electrical Segment is comprised of businesses that primarily sell through distributors, lighting showrooms, home centers, telephone and telecommunication companies, and represents thousands of stock items including standard and special application wiring device products, lighting fixtures, fittings, switches and outlet boxes, enclosures, wire management products and voice and data signal processing components. The products are typically used in and around industrial, commercial, and institutional facilities by electrical contractors, maintenance personnel, electricians, and telecommunication companies.

A majority of our Electrical Segment products are stock items and are sold through electrical and industrial distributors, home centers, some retail and hardware outlets, and lighting showrooms. Special application products are sold primarily through wholesale distributors to contractors, industrial customers and original equipment manufacturers. Voice and data signal processing equipment products are represented worldwide through a direct sales organization and by selected, independent telecommunications representatives, primarily sold through datacom, electrical and catalogue distribution channels. Telecommunications products are sold primarily by direct sales to customers in the United States and in foreign countries through sales personnel and sales representatives. We maintain a sales and marketing organization to assist potential users with the application of certain products to their specific requirements. We maintain regional offices in the United States that work with architects, engineers, industrial designers, original equipment manufacturers and electrical contractors for the design of electrical systems to meet the specific requirements of industrial, institutional, and commercial users. We are also represented by sales representatives for our lighting fixtures and electrical wiring devices product lines.

The sale of Electrical Segment products accounted for approximately 64% of our total revenue in 2001, 65% in 2000 and 66% in 1999.

POWER SEGMENT

Our Power Segment operations comprise a wide variety of construction, switching and protection products, hot line tools, grounding equipment, cover ups, fittings and fasteners, cable accessories, insulators, arresters, cutouts,

sectionalizers, connectors and compression tools for the building and maintenance of overhead and underground power and telephone lines, as well as applications in the industrial, construction and pipeline industries.

Sales of high-voltage products are made through distributors and directly to users such as electric utilities, mining operations, industrial firms, and engineering and construction firms. While we believe that our sales in this area are not materially dependent upon any customer or group of customers, a decrease in purchases by public utilities would affect this segment.

The sale of Power Segment products accounted for approximately 25% of our total revenue in 2001, 26% in 2000 and 28% in 1999.

INDUSTRIAL TECHNOLOGY SEGMENT

The Industrial Technology Segment consists of operations that design and manufacture test and measurement equipment, high voltage power supplies and variable transformers, industrial controls including motor speed controls, pendant-type push-button stations, overhead crane controls, Gleason Reel(R) electric cable and hose reels, and specialized communications systems such as intra-facility communications systems, telephone systems, and land mobile radio peripherals. Products in this segment are sold primarily to steel mills, industrial complexes, oil, gas and petrochemical industries, seaports, transportation authorities, the security industry (malls and colleges), and cable and electronic equipment manufacturers.

Our Industrial Technology Segment products are sold primarily through direct sales and sales representatives to contractors, industrial customers and original equipment manufacturers, with the exception of high voltage test and measurement equipment which is sold primarily by direct sales to customers in the United States and in foreign countries through our sales engineers and independent sales representatives.

The sale of Industrial Technology Segment products accounted for approximately 11% of our total revenue in 2001, 9% in 2000 and 6% in 1999.

INTERNATIONAL OPERATIONS

Hubbell Ltd. in the United Kingdom manufactures and/or markets fuse switches, contactors, selected wiring device products, premise wiring products, specialized control gear, chart recording products, and industrial control products used in motor control applications such as fuse switches and contactors.

Hubbell Canada Inc. and Hubbell de Mexico, S.A. de C.V. manufacture and/or market wiring devices, premise wiring products, lighting fixtures, grips, fittings, non-metallic switches and outlet boxes, hazardous location products, electrical transmission and distribution products and earth anchoring systems. Industrial control products are sold in Canada through an independent sales agent. Hubbell Canada also designs and manufactures electrical outlet boxes, metallic wall plates, and related accessories.

Hawke Cable Glands Limited in the United Kingdom manufactures and/or markets a range of products used in hazardous locations including brass cable glands and cable connectors used in watertight terminations, cable transition devices, utility transformer breathers, enclosures and field bus connectivity components.

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

Haefely Test AG in Switzerland designs and manufactures high voltage test and instrumentation systems, and GAI-Tronics in the United Kingdom and Italy designs and manufactures specialized communications systems including closed circuit television systems (CCTV).

We also manufacture lighting products, wiring devices, weatherproof outlet boxes, fittings, and power products in Juarez, Mexico. We also have interests in various other international operations such as a joint venture in Taiwan, and we maintain sales offices in Mexico, Singapore, the People's Republic of China, Hong Kong, South Korea and the Middle East.

The wiring devices sold by our operations in the United Kingdom, Singapore, Canada and Mexico are similar to those produced in the United States, most of which are manufactured in the United States and Puerto Rico.

As a percentage of total sales, international shipments from foreign subsidiaries were 11% in 2001, 10% in 2000 and 8% in 1999, with the Canadian market representing approximately 45% of the total.

RAW MATERIALS

The principal raw materials which we use to manufacture our products include steel, brass, copper, aluminum, bronze, plastics, phenolics, bone fiber, elastomers and petrochemicals. We also purchase certain electrical and electronic components, including solenoids, lighting ballasts, printed circuit boards, integrated circuit chips and cord sets, from a number of suppliers. We are not materially dependent upon any one supplier for raw materials used in the

manufacture of our products and equipment and, at the present time, raw materials and components essential to our operations are in adequate supply.

PATENTS

We have approximately 835 active United States and foreign patents covering many of our products, which expire at various times. While we deem these patents to be of value, we do not consider our business to be dependent upon patent protection. We license under patents owned by others, as may be needed, and grant licenses under certain of our patents.

WORKING CAPITAL

We maintain sufficient inventory to enable us to provide a high level of service to our customers. We believe that our inventory levels, payment terms and return policies are in accord with the general practices of the electrical products industry and standard business procedures.

BACKLOG

Backlog of orders we believed to be firm at March 31, 2002 were approximately $99.3 million. We expect most of the backlog to be shipped in the current year. Although this backlog is important, the majority of our revenues result from sales of inventoried products or products that have short periods of manufacture.

COMPETITION

We experience substantial competition in all categories of our business, but we do not compete with the same companies in all of our product categories. The number and size of competitors vary considerably depending on the product line. We cannot specify with exactitude the number of competitors in each product category or their relative market position. However, some of our competitors are larger companies with substantial financial and other resources. We consider product performance, reliability, quality and technological innovation to be important factors relevant to all areas of our business and consider our reputation as a manufacturer of quality products to be an important factor in our business. In addition, product price and other factors can affect our ability to compete.

ENVIRONMENT

Our operations are subject to numerous environmental laws and regulations of foreign, federal, state and local authorities, including those pertaining to air emissions, wastewater discharges, the generation, handling, storage and disposal of solid and hazardous wastes, and the remediation of contamination associated with the use and disposal of hazardous substances. In addition, many of these laws and regulations require that we obtain, maintain and comply with permits to undertake our operations, and some laws imposed liability for remediation of hazardous substances regardless of fault. We have incurred and will continue to incur costs and capital expenditures in complying with those laws and regulations; however, we do not believe such compliance to have any material effect upon our financial or competitive position.

EMPLOYEES

As of March 31, 2002, we had approximately 8,358 full-time employees, including salaried and hourly personnel. Approximately 42% of our United States employees are represented by fourteen labor unions. We believe our labor relations to be satisfactory.

LEGAL PROCEEDINGS

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

DESCRIPTION OF THE EXCHANGE NOTES

We issued the old notes under an indenture dated as of September 15, 1995 between us and JPMorgan Chase Bank (formerly known as The Chase Manhattan Bank and Chemical Bank), as trustee. The terms of the exchange notes are identical in all material respects to the old notes except that, upon completion of the exchange offer, the exchange notes will be:

- registered under the Securities Act, and

- free of any covenants regarding exchange registration rights.

We refer in this section to the indenture, as amended, restated, supplemented or otherwise modified from time to time, as the "Indenture". The Indenture is subject to and governed by the Trust Indenture Act of 1939, as amended (the "TIA"). The following is a summary of material provisions of the Indenture and the notes and does not include all of the provisions of the Indenture and the notes. We urge you to read the Indenture and the notes because they, and not this description, define your rights as a holder of notes. We have filed a copy of the Indenture and specimen certificates representing the old notes and the exchange notes as exhibits to the registration statement which includes this prospectus.

In this section, references to "Hubbell," "we," "our" and "us" mean Hubbell Incorporated excluding, unless the context otherwise requires or otherwise expressly stated, its subsidiaries. Capitalized terms that are used in the following summary but not defined have the meanings given to those terms in the Indenture.

GENERAL

The Indenture provides that we may issue debt securities ("debt securities") under the Indenture from time to time in one or more series and permits us to establish the terms of each series of debt securities at the time of issuance. The Indenture does not limit the amount of debt securities that we may issue under the Indenture and provides that debt securities may be denominated and payable in foreign currencies or units based on or relating to foreign currencies.

The old notes and the exchange notes constitute a separate series of debt securities under the Indenture, initially limited to $200,000,000 in aggregate principal amount. References to "notes" in this section mean the exchange notes and the old notes, in each case outstanding at any given time. Under the Indenture we may, without the consent of the holders of the notes, "reopen" that series and issue additional notes of that series from time to time in the future. However, we shall only make such additional issuances if the additional notes are fungible with the original notes for United States federal income tax purposes.

The notes and any additional notes that we may issue in the future upon a reopening will constitute a single series of debt securities under the Indenture. This means that, in circumstances where the Indenture provides for the holders of debt securities to vote or take any other action as a single class, the old notes of that series outstanding, if any, and the exchange notes of that series, as well as any additional notes of that series that we may issue by reopening the series, will vote or take that action as a single class.

PRINCIPAL, MATURITY AND INTEREST

The notes will mature on May 15, 2012. The notes will bear interest from May 15, 2002 at the rate of 6.375% per annum, payable semi-annually on May 15 and November 15 of each year, commencing on November 15, 2002. Interest on the notes will be payable to the persons in whose names the notes are registered at the close of business on the preceding May 1 and November 1, respectively.

Interest on the notes will be computed on the basis of a 360-day year consisting of twelve 30-day months. If an interest payment date, redemption date or maturity date falls on a day that is not a business day, then the payment of principal, premium, if any, or interest, as the case may be, due in respect of that offered security on that date need not be made on that date, but may be made on the next succeeding business day with the same force and effect as if made on that interest payment date, redemption date or maturity date, as the case may be, and no interest will accrue for the period after that date.

The notes will be issued in book-entry form and will be evidenced by one or more registered global certificates without coupons, which we sometimes refer to as "global securities," registered in the name of Cede & Co., as nominee for The Depository Trust Company. Except in certain limited circumstances described below under "Book-Entry; Delivery and Form -- Certificated Securities," holders of interests in global securities will not be entitled to receive notes in definitive certificated form registered in their names. See "Global Securities; Book Entry System" for a summary of selected provisions applicable to the depositary agreements. The notes will be issued in denominations of $1,000 and integral multiples of $1,000. The notes will be denominated and payable in U.S. dollars. Payments of principal, premium, if any, and interest on the global securities will be made to DTC or its nominee.

The notes will not be entitled to the benefit of any sinking fund and will not be subject to repurchase by us at the option of the holders prior to maturity.

RANKING

The notes will be Hubbell's direct, unsecured obligations. The indebtedness represented by the notes will rank senior to all indebtedness of Hubbell that by its terms is subordinated in right of payment.

The Indenture does not limit the aggregate principal amount of debt securities that we may issue. The general provisions of the Indenture do not contain any provisions that would limit the ability of Hubbell or its subsidiaries to incur indebtedness or that would afford holders of debt securities protection in the event of a highly leveraged or similar transaction involving Hubbell or its subsidiaries.

Hubbell conducts certain of its operations through its subsidiaries. As a result, Hubbell is dependent on the cash flow of its subsidiaries to meet its debt obligations, including its obligations under the notes. In addition, the rights of Hubbell and its creditors, including the holders of the debt securities, to participate in the assets of any subsidiary upon the latter's liquidation or reorganization will be subject to the prior claims of the subsidiary's creditors except to the extent that Hubbell may itself be a creditor with recognized claims against the subsidiary.

OPTIONAL REDEMPTION

The notes will be redeemable, in whole or from time to time in part, at our option on any date at a redemption price equal to the greater of:

(1) 100% of the principal amount of the notes to be redeemed, and

(2) the sum of the present values of the remaining scheduled payments of principal and interest on the notes to be redeemed (exclusive of interest accrued to the applicable redemption date) discounted to that redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 20 basis points,

plus, in the case of both clause (1) and clause (2) above, accrued and unpaid interest on the principal amount of the notes being redeemed to that redemption date. Notwithstanding the foregoing, payments of interest on the notes that are due and payable on or prior to a date fixed for redemption of notes will be payable to the holders of those notes registered as such at the close of business on the relevant record dates according to their terms and the terms and provisions of the Indenture.

"Treasury Rate" means, with respect to any redemption date for the notes,

(1) the yield, under the heading that represents the average for the immediately preceding week, appearing in the most recently published statistical release designated "H.15 (519)" or any successor publication which is published weekly by the Board of Governors of the Federal Reserve System and which establishes yields on actively traded United States Treasury securities adjusted to constant maturity under the caption "Treasury Constant Maturities," for the maturity corresponding to the Comparable Treasury Issue (if no maturity is within three months before or after the Final Maturity Date for the notes, yields for the two published maturities most closely corresponding to the Comparable Treasury Issue shall be determined and the Treasury Rate shall be interpolated or extrapolated from such yields on a straight line basis, rounding to the nearest month), or

(2) if such release (or any successor release) is not published during the week preceding the calculation date or does not contain such yields, the rate per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, calculated using a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date.

The Treasury Rate shall be calculated on the third business day preceding the applicable redemption date. As used in the immediately preceding sentence and in the definition of "Reference Treasury Dealer Quotations" below, the term "business day" means any day that is not a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to remain closed.

"Comparable Treasury Issue" means, with respect to any redemption date for the notes, the United States Treasury security selected by the Independent Investment Banker as having a maturity comparable to the remaining term of the notes to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the notes to be redeemed.

"Comparable Treasury Price" means, with respect to any redemption date for the notes, (1) the average of four Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest such

Reference Treasury Dealer Quotations, or (2) if the trustee obtains fewer than four such Reference Treasury Dealer Quotations, the average of all such quotations.

"Final Maturity Date" means May 15, 2012.

"Independent Investment Banker" means, with respect to any redemption date for the notes, J.P. Morgan Securities Inc. and its successors, or, if such firm or the successors, if any, to such firm, as the case may be, are unwilling or unable to select the Comparable Treasury Issue, an independent investment banking institution of national standing appointed by the trustee after consultation with us.

"Reference Treasury Dealers" means, with respect to any redemption date for the notes, J.P. Morgan Securities Inc. and three additional primary U.S. Government securities dealers in New York City (each a "Primary Treasury Dealer") selected by the trustee after consultation with us, and their respective successors (provided, however, that if any such firm or any such successor, as the case may be, shall cease to be a primary U.S. Government securities dealer in New York City, the trustee, after consultation with us, shall substitute therefor another Primary Treasury Dealer).

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any redemption date for the notes, the average, as determined by the trustee, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted to the trustee by that Reference Treasury Dealer at 5:00 p.m., New York City time, on the third business day preceding that redemption date.

Notice of any redemption will be mailed at least 30 days but not more than 60 days before the redemption date to each holder of the notes to be redeemed at the holder's registered address. If less than all of the notes are to be redeemed at our option, the trustee will select, in a manner it deems fair and appropriate, the notes, or portions of the notes, to be redeemed.

Unless we default in payment of the redemption price due in respect of the notes on any redemption date, on and after that redemption date interest will cease to accrue on the notes or portions of the notes called for redemption on that redemption date.

We shall not be required (i) to register the transfer of or exchange any notes during a period beginning at the opening of business 15 days before the day of the transmission of a notice of redemption of notes selected for redemption and ending at the close of business on the day of such transmission, or (ii) to register the transfer of or exchange any notes so selected for redemption in whole or in part, except the unredeemed portion of any notes being redeemed in part.

CERTAIN RESTRICTIONS

The following restrictions will apply to the notes and to each other series of debt securities issued under the Indenture, unless the terms of another series of debt securities provide otherwise with respect to that series.

Limitation on Liens. Hubbell will not create or assume and will not permit a restricted subsidiary to create or assume, otherwise than in favor of Hubbell or a subsidiary, any mortgage, pledge or other lien or encumbrance upon any principal property or upon any stock of any subsidiary or any indebtedness of any subsidiary to Hubbell or such restricted subsidiary, whether now owned or hereafter acquired, without likewise securing the outstanding debt securities of any applicable series equally and ratably with any and all other obligations and indebtedness thereby secured so long as any such other obligations and indebtedness are so secured (provided, that for the purpose of providing such equal and ratable security, the principal amount of outstanding debt securities of any series of discount securities will be such portion of the principal amount as may be specified in the terms of that series).

This limitation on liens will not apply to certain permitted mortgages, pledges and other liens and encumbrances as described in the Indenture, including:

(a) liens existing on the date of the Indenture or at the time a person owning a principal property shall become a restricted subsidiary;

(b) purchase money liens created within specified time limits;

(c) liens securing the cost of construction or improvement of any property created within specified time limits;

(d) liens existing on acquired property and existing on shares of stock or indebtedness of a person at the time such person shall become a subsidiary;

(e) certain tax, materialmen's, mechanic's, carrier's, workmen's, repairmen's and judgment liens, certain liens arising by operation of law, liens to secure performance in connection with bids or contracts, liens to secure surety, stay, appeal of customs bonds and certain other similar liens;

(f) liens in connection with certain government contracts;

(g) certain liens in favor of any state or local government or governmental agency in connection with certain tax-exempt financings; and

(h) mortgages, pledges and other liens and encumbrances not otherwise permitted, provided that the aggregate amount of indebtedness secured by all such mortgages, pledges or other liens or encumbrances does not exceed 15% of Hubbell's Consolidated Net Tangible Assets as of the end of Hubbell's most recently completed accounting period preceding the creation or assumption of any such mortgage, pledge or other lien or encumbrance (reduced by any Attributable Debt with respect to any sale and leaseback transaction permitted under clause (c) of, but not otherwise permitted under, the "Limitation on Sale and Leaseback Transactions" covenant below).

Limitation on Sale and Leaseback Transactions. Hubbell will not enter into and will not permit a restricted subsidiary to enter into any sale and leaseback transaction with respect to any principal property owned by Hubbell or such restricted subsidiary on the date of the Indenture, unless:

(a) such sale and leaseback transaction involves a lease for a term of not more than three years;

(b) such sale and leaseback transaction is between Hubbell or such restricted subsidiary and a subsidiary;

(c) Hubbell or such restricted subsidiary would be entitled to incur indebtedness secured by a mortgage, pledge or other lien or encumbrance on such principal property involved in such sale and leaseback transaction at least equal in amount to the Attributable Debt with respect to such sale and leaseback transaction pursuant to the proviso of clause (h) under the "Limitation on Liens" covenant above without equally and ratably securing the debt securities of any applicable series pursuant to such covenant; or

(d) the proceeds of such sale and leaseback transaction are at least equal to the fair market value of such principal property (as determined in good faith by the Board of Directors of Hubbell) and Hubbell applies an amount equal to the greater of the net proceeds of such sale or the Attributable Debt with respect to such sale and leaseback transaction within 180 days of such sale to either (or a combination) of (i) the retirement (other than the mandatory retirement, mandatory prepayment or sinking fund payment or by payment at maturity) of Funded Debt of Hubbell or a restricted subsidiary (other than Funded Debt that is subordinated to the debt securities) or (ii) the purchase, construction or development of other comparable property.

EVENTS OF DEFAULT

Under the Indenture, "Event of Default" with respect to the debt securities means any one of the following events (whatever the reason for such Event of Default and whether it shall be voluntary or involuntary or be effected by operation of law, pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body):

(1) default in the payment of any interest upon any debt security or any payment with respect to the coupons, if any, of such series when it becomes due and payable, and continuance of such default for a period of 30 days;

(2) default in the payment of the principal of (and premium, if any, on) any debt security of such series at its Maturity;

(3) default in the deposit of any sinking fund payment, when and as due by the terms of a debt security of such series;

(4) default in the performance, or breach of any covenant or warranty in the Indenture (other than a covenant or warranty a default in whose performance or whose breach is elsewhere in the Indenture specifically dealt with or which expressly has been included in the Indenture solely for the benefit of debt securities of a series other than such series), and continuance of such default or breach for a period of 60 days after there has been given to Hubbell by the trustee or to Hubbell and the trustee by the holders of at least 25% in principal amount of the outstanding debt securities of such series, a written notice specifying such default or breach and requiring it to be remedied;

(5) certain events of bankruptcy, insolvency or reorganization with respect to Hubbell; or

(6) any other Event of Default provided with respect to debt securities of that series pursuant to the Indenture.

The Indenture requires Hubbell to file with the trustee, annually, an officers' certificate as to Hubbell's compliance with all conditions and covenants under the Indenture. The Indenture provides that the trustee may withhold notice to the holders of a series of debt securities of any default (except payment defaults on such debt securities) if it considers such withholding to be in the interest of the holders of such series of debt securities to do so.

If an Event of Default with respect to debt securities at the time outstanding (other than an Event of Default specified in clause (5) above) occurs and is continuing, then in every case the trustee or the holders of not less than 25% in principal amount of the outstanding debt securities of such series may declare the principal amount (or, if any debt securities of such series are discount securities, such portion of the principal amount of such discount securities as may be specified in the terms of such discount securities) of the debt securities of such series to be due and payable immediately, by a notice in writing to Hubbell (and to the trustee if given by holders), and upon any such declaration such principal amount (or specified amount), plus accrued and unpaid interest (and premium, if any) (the "Default Amount") shall become immediately due and payable. Upon payment of the Default Amount in the currency in which such debt securities are denominated (except as otherwise provided in the Indenture or specified in the prospectus supplement or offering memorandum, as applicable, for such series), all obligations of Hubbell in respect of the payment of principal of the debt securities of such series shall terminate. Notwithstanding any other provision of the Indenture, if an Event of Default specified in clause (5) above occurs, then the Default Amount on the debt securities then outstanding shall ipso facto become and be immediately due and payable without any declaration or other act on the part of the trustee or any holder.

Subject to the provisions of the Indenture relating to the duties of the trustee, in case an Event of Default with respect to debt securities of a particular series shall occur and be continuing, the trustee shall be under no obligation to exercise any of its rights or powers under the Indenture at the request, order or direction of any of the holders of debt securities of that series, unless such holders shall have offered to the trustee reasonable indemnity against the expenses and liabilities which might be incurred by it in compliance with such request. Subject to such provisions for the indemnification of the trustee, the holders of a majority in principal amount of the outstanding debt securities of such series shall have the right to direct the time, method and place of conducting any proceeding for any remedy available to the trustee under the Indenture, or exercising any trust or power conferred on the trustee with respect to the debt securities of that series.

At any time after such a declaration of acceleration with respect to debt securities has been made and before a judgment or decree for payment of the money due has been obtained by the trustee as provided in the Indenture, the holders of not less than a majority in principal amount of the outstanding debt securities of such series, by written notice to Hubbell and the trustee, may rescind and annul such declaration and its consequences if:

(1) Hubbell has paid or deposited with the trustee a sum in the currency in which such debt securities are denominated (except as otherwise provided in the Indenture or specified in the prospectus supplement or offering memorandum, as applicable, for such series) sufficient to pay (A) all overdue installments of interest on all debt securities or all overdue payments with respect to any coupons of such series, (B) the principal of (and premium, if any, on) any debt securities of such series which have become due otherwise than by such declaration of acceleration and interest thereon at the rate or rates prescribed therefor in such debt securities, (C) to the extent that payment of such interest is lawful, interest upon overdue installments of interest on each debt security of such series or upon overdue payments on any coupons of such series at a rate established for such series, and (D) all sums paid or advanced by the trustee and the reasonable compensation, expenses, disbursements and advances of the trustee, its agents and counsel and any other amounts due the trustee under the Indenture; and

(2) all Events of Default with respect to debt securities of such series, other than the nonpayment of the principal of debt securities of such series which have become due solely by such declaration of acceleration, have been cured or waived as provided in the Indenture. No such rescission and waiver will affect any subsequent default or impair any right consequent thereon.

DEFEASANCE AND DISCHARGE

The following defeasance provision will apply to the notes and to each other series of debt securities issued under the Indenture, unless the terms of another series of debt securities provide otherwise.

The Indenture provides that, unless the terms of debt securities provide otherwise, Hubbell will be discharged from its obligations in respect of the Indenture and the outstanding debt securities of that series, including its obligations to comply with the provisions referred to above under "Certain Restrictions", if applicable, but excluding other specified provisions of the Indenture, such as the right of holders of debt securities of that series to receive payments of principal and interest, if any, on the original stated due dates (but not upon acceleration), and obligations to register the transfer of or exchange outstanding debt securities of that series and to replace stolen, lost or mutilated certificates.

The Indenture with respect to the debt securities may be discharged, subject to certain terms and conditions, when:

(1) either (A) all debt securities and the coupons, if any, of such series have been delivered to the trustee for cancellation, or (B) all debt securities and the coupons, if any, of such series not theretofore delivered to the trustee for cancellation (i) have become due and payable, (ii) will become due and payable at their stated maturity within one year,

or (iii) are to be called for redemption within one year under

arrangements satisfactory to the trustee for the giving of notice by the trustee, and Hubbell, in the case of (i), (ii) or (iii) of subclause (B), has irrevocably deposited or caused to be deposited with the trustee as trust funds in trust for such purpose an amount in the currency in which such debt securities are denominated sufficient to pay and discharge the entire indebtedness on such debt securities for principal (and premium, if any) and interest to the date of such deposit (in the case of debt securities which have become due and payable) or to the stated maturity or redemption date, as the case may be, provided, however, in the event a petition for relief under the applicable Federal or state bankruptcy, insolvency or other similar law is filed with respect to Hubbell within 91 days after the deposit and the trustee is required to return the deposited money to Hubbell, the obligations of Hubbell under the Indenture with respect to such debt securities will not be deemed terminated or discharged;

(2) Hubbell has paid or caused to be paid all other sums payable under the Indenture by Hubbell;

(3) Hubbell has delivered to the trustee an officers' certificate and an opinion of counsel each stating that all conditions precedent therein provided relating to the satisfaction and discharge of the Indenture with respect to such series have been complied with; and

(4) Hubbell has delivered to the trustee an opinion of counsel or a ruling of the Internal Revenue Service to the effect that such deposit and discharge will not cause the holders of the debt securities of such series to recognize income, gain or loss for Federal income tax purposes.

At Hubbell's option, either (a) Hubbell shall be deemed to have been discharged (as defined below) from its obligations with respect to debt securities ("legal defeasance option") or (b) Hubbell shall cease to be under any obligation to comply with certain provisions of the Indenture relating to mergers and consolidations of Hubbell, the provisions relating to limitations on liens and limitations on sale and leaseback transactions (and, if so specified, any other obligation of Hubbell or restrictive covenant added for the benefit of such series ("covenant defeasance option")) at any time after the applicable conditions set forth below have been satisfied:

(1) Hubbell shall have deposited or caused to be deposited irrevocably with the trustee as trust funds in trust, specifically pledged as security for, and dedicated solely to, the benefit of the holders of the debt securities of such series, (i) money in an amount, or (ii) U.S. Government Obligations which through the payment of interest and principal in respect thereof in accordance with their terms will provide, not later than one day before the due date of any payment, money in an amount, or (iii) a combination of (i) and (ii), sufficient, in the opinion (with respect to (ii) and (iii)) of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the trustee, to pay and discharge each installment of principal (including any mandatory sinking fund payments) of and premium, if any, and interest on, the outstanding debt securities of such series on the dates such installments of interest or principal and premium are due;

(2) such deposit shall not cause the trustee with respect to the debt securities of that series to have a conflicting interest with respect to the debt securities;

(3) such deposit will not result in a breach or violation of, or constitute a default under, the Indenture or any other agreement or instrument to which Hubbell is a party or by which it is bound;

(4) if the debt securities of such series are then listed on any national securities exchange, Hubbell shall have delivered to the trustee an opinion of counsel or a letter or other document from such exchange to the effect that Hubbell's exercise of its legal defeasance option or the covenant defeasance option, as the case may be, would not cause such debt securities to be delisted;

(5) no Event of Default or event (including such deposit) which, with notice or lapse of time or both, would become an Event of Default with respect to the debt securities of such series shall have occurred and be continuing on the date of such deposit and, with respect to the legal defeasance option only, no Event of Default under the provisions of the Indenture relating to certain events of bankruptcy or insolvency or event which with the giving of notice or lapse of time, or both, would become an Event of Default under such bankruptcy or insolvency provisions shall have occurred and be continuing on the 91st day after such date; and

(6) certain other opinions, officers' certificates and other documents specified in the Indenture, including an opinion of counsel or a ruling of the Internal Revenue Service to the effect that such deposit, defeasance or discharge will not cause the holders of the debt securities of such series to recognize income, gain or loss for Federal income tax purposes.

Notwithstanding the foregoing, if Hubbell exercises its covenant defeasance option and an Event of Default under the provisions of the Indenture relating to certain events of bankruptcy or insolvency or event which with the giving of notice or lapse of time, or both, would become an Event of Default under such bankruptcy or insolvency provisions shall have occurred and be continuing on the 91st day after the date of such deposit, the obligations of Hubbell referred to under the definition of covenant defeasance option with respect to such debt

securities shall be reinstated in full.

MODIFICATION OF THE INDENTURE

The Indenture provides that Hubbell and the trustee, at any time and from time to time, may enter into supplemental indentures without prior notice to or consent of any holders, for any of the following purposes:

(1) to evidence the succession of another corporation to the rights of Hubbell and the assumption by such successor of the covenants and obligations of Hubbell in the Indenture and in the debt securities and coupons, if any, issued thereunder;

(2) to add to the covenants of Hubbell for the benefit of the holders of all or any series of debt securities and the coupons, if any, appertaining thereto (and if such covenants are to be for the benefit of less than all series, stating that such covenants are expressly being included solely for the benefit of such series), or to surrender any right or power conferred in the Indenture upon Hubbell;

(3) to add any additional Events of Default (and if such Events of Default are to be applicable to less than all series, stating that such Events of Default are expressly being included solely to be applicable to such series);

(4) to add or change any of the provisions of the Indenture to such extent as shall be necessary to permit or facilitate the issuance thereunder of debt securities in bearer form, registrable or not registrable, and with or without coupons, to permit Bearer Securities to be issued in exchange for Registered Securities, to permit Bearer Securities to be issued in exchange for Bearer Securities of other authorized denominations or to permit the issuance of debt securities in uncertificated form, provided that any such action shall not adversely affect the interests of the holders of debt securities or any related coupons in any material respect;

(5) to change or eliminate any of the provisions of the Indenture, provided that any such change or elimination will become effective only when there is no outstanding debt security issued thereunder or coupon created prior to such modification which is entitled to the benefit of such provision and as to which such modification would apply;

(6) to secure the debt securities issued thereunder or to provide that any of Hubbell's obligations under the debt securities or the Indenture shall be guaranteed;

(7) to supplement any of the provisions of the Indenture to such extent as is necessary to permit or facilitate the defeasance and discharge of debt securities, provided that any such action will not adversely affect the interests of the holders of debt securities of such series or any other series of debt securities issued under the Indenture or any related coupons in any material respect;

(8) to establish the form or terms of debt securities and coupons, if any, as permitted by the Indenture;

(9) to evidence and provide for the acceptance of appointment thereunder by a successor trustee with respect to one or more series of debt securities and to add to or change any of the provisions of the Indenture as is necessary to provide for or facilitate the administration of the trusts thereunder by more than one trustee;

(10) to cure any ambiguity, to correct or supplement any provision in the Indenture which may be defective or inconsistent with any other provision therein, to eliminate any conflict between the terms of the Indenture and the debt securities issued thereunder and the TIA or to make any other provisions with respect to matters or questions arising under the Indenture which will not be inconsistent with any provision of the Indenture; provided such other provisions shall not adversely affect the interests of the holders of outstanding debt securities or coupons, if any, created thereunder prior to such modification in any material respect; or

(11) to change or modify any of the provisions of the Indenture; provided that any such changes or modifications shall not adversely affect the interests of the holders of outstanding debt securities or coupons, if any, created thereunder prior to such modification in any material respect.

With the written consent of the holders of not less than a majority in principal amount of the outstanding debt securities of each series affected by such modification voting separately, Hubbell and the trustee may modify the Indenture for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of the Indenture or of modifying in any manner the rights of the holders of debt securities and coupons, if any, under the Indenture; provided, however, that no such modification may, without the consent of the holder of each outstanding debt security of each such series affected thereby:

(1) change the stated maturity of the principal of, or any installment of interest on, any debt security, or reduce the principal amount thereof or the interest thereon or any premium payable upon redemption thereof, or change the stated maturity of or reduce the amount of any payment to be made with respect to any coupon, or change the currency or currencies in which the principal of (and premium, if any) or interest on such debt security is denominated or payable, or reduce the amount of the principal

of a discount security that would be due and payable upon a declaration of acceleration of the Maturity thereof, or adversely affect the right of repayment or repurchase, if any, at the option of the holder, or reduce the amount of, or postpone the date

fixed for, any payment under any sinking fund or analogous provisions for any debt security, or impair the right to institute suit for the enforcement of any payment on or after the stated maturity thereof (or, in the case of redemption, on or after the Redemption Date), or limit the obligation of Hubbell to maintain a paying agency outside the United States for payments on Bearer Securities;

(2) reduce the percentage in principal amount of the outstanding debt securities, the consent of whose holders is required for any supplemental indenture, or the consent of whose holders is required for any waiver of compliance with certain provisions of the Indenture or certain defaults or Events of Default thereunder and their consequences provided for in the Indenture;

(3) modify any of the provisions of the Indenture which provide for waivers by the holders of debt securities of past defaults or waivers by the holders of debt securities of compliance by Hubbell with any covenants, except to increase any such percentage required to permit such waivers; or

(4) modify any of the provisions of the Indenture which provide that certain other provisions of the Indenture cannot be modified without the consent of the holder of each outstanding debt security of each series affected thereby, except to require that certain other provisions of the Indenture cannot be modified without the consent of the holder of each outstanding debt security of each series affected thereby.

A modification which changes or eliminates any covenant or other provision of the Indenture with respect to one or more particular series of debt securities and coupons, if any, or which modifies the rights of the holders of debt securities and coupons of such series with respect to such covenant or other provision, shall be deemed not to affect the rights under the Indenture of the holders of debt securities and coupons, if any, of any other series.

The holders of not less than a majority in principal amount of the outstanding debt securities may on behalf of the holders of all the debt securities of any such series waive, by notice to the trustee and Hubbell, any past default or Event of Default under the Indenture with respect to such series and its consequences, except a default:

(1) in the payment of the principal of (or premium, if any) or interest on any debt security of such series, or in the payment of any sinking fund installment or analogous obligation with respect to the debt securities of such series, or

(2) in respect of a covenant or provision hereof which pursuant to the second paragraph under "Modification and Waiver" cannot be modified or amended without the consent of the holder of each outstanding debt security of such series affected. Upon any such waiver, such default will cease to exist, and any Event of Default arising therefrom will be deemed to have been cured, for every purpose of the debt securities of such series under the Indenture, but no such waiver will extend to any subsequent or other default or Event of Default or impair any right consequent thereon.

Hubbell may omit in any particular instance to comply with certain covenants in the Indenture (including, any covenant not set forth in the Indenture but specified in this prospectus to be applicable to the notes issued hereunder, except as otherwise specified in this prospectus, and including the covenants relating to the maintenance by Hubbell of its existence, rights and franchises, and the limitation on liens and the limitation on sale and leaseback transactions) if before the time for such compliance the holders of at least a majority in principal amount of the notes either waive such compliance in such instance or generally waive compliance with such provisions, but no such waiver may extend to or affect any term, provision or condition except to the extent expressly so waived, and, until such waiver becomes effective, the obligations of Hubbell and the duties of the trustee in respect of any such provision will remain in full force and effect.

CONSOLIDATION, MERGER, CONVEYANCE OR TRANSFER

The Indenture provides that Hubbell may not consolidate with or merge into any other corporation or sell or convey its properties and assets substantially as an entirety to any person, unless:

(1) the corporation formed by such consolidation or into which Hubbell is merged or the person which acquires by sale or conveyance, the properties and assets of Hubbell substantially as an entirety is a corporation organized and existing under the laws of the United States or any State or the District of Columbia and expressly assumes by a supplemental indenture the due and punctual payment of the principal of (and premium, if any) and interest on all the outstanding debt securities and coupons, if any, issued under the Indenture and the performance of every covenant in the Indenture on the part of Hubbell to be performed or observed;

(2) immediately after giving effect to such transaction, no Event of Default under the Indenture, and no event which, after notice or lapse of time, or both, would become such an Event of Default, shall have occurred and be continuing; and

(3) Hubbell has delivered to the trustee an officers' certificate and an opinion of counsel each stating that such consolidation, merger, sale or conveyance and such supplemental indenture comply with the

Indenture provisions and that all conditions precedent therein provided for relating to such transaction have been complied with.

For purposes of this covenant, "sell or convey its properties and assets substantially as an entirety" shall mean properties and assets contributing in the aggregate to at least 80% of Hubbell's total consolidated revenues as reported in Hubbell's last available periodic financial report (quarterly or annual, as the case may be) filed with the Securities and Exchange Commission.

APPLICABLE LAW

The Indenture and the notes for all purposes will be governed by and construed in accordance with the laws of the State of New York.

CONCERNING THE TRUSTEE

JPMorgan Chase Bank is the trustee under the Indenture. In the ordinary course of business, JPMorgan Chase Bank and its affiliates have provided and may in the future continue to provide investment banking, commercial banking and other financial services to us and our subsidiaries for which they have received and will receive compensation.

BOOK-ENTRY; DELIVERY AND FORM

The old notes are, and the exchange notes will be, represented by permanent global notes in definitive, fully registered book-entry form which will be registered in the name of a nominee of The Depository Trust Company ("DTC") and deposited on behalf of purchasers (including, initially, persons who exchange old notes for the exchange notes) of the notes represented by the global securities with a custodian for DTC for credit to the respective accounts of the purchasers (or to such other accounts as they may direct) at DTC or will remain in the custody of the trustee pursuant to the FAST Balance Certificate Agreement between DTC and the trustee.

The descriptions of the operations and procedures of DTC, Euroclear and Clearstream Luxembourg set forth below are provided solely as a matter of convenience. These operations and procedures are solely within the control of the respective settlement systems and are subject to change by them from time to time. We do not take any responsibility for these operations or procedures, and we urge you to contact the relevant system or its participants directly to discuss these matters.

DTC has advised us that it is:

- a limited-purpose trust company organized under the laws of the State of New York;
- a "banking organization" within the meaning of the New York Banking Law;
- a member of the Federal Reserve System;
- a "clearing corporation" within the meaning of the New York Uniform Commercial Code, as amended; and
- a "clearing agency" registered pursuant to Section 17A of the Securities Exchange Act of 1934.

DTC was created to hold securities for its participants (collectively, the "participants") and to facilitate the clearance and settlement of securities transactions between participants through electronic book-entry changes to the accounts of its participants, thereby eliminating the need for physical transfer and delivery of certificates. DTC's participants include securities brokers and dealers, banks and trust companies, clearing corporations and certain other organizations. Indirect access to DTC's system is also available to other entities such as banks, brokers, dealers and trust companies (collectively, the "indirect participants") that clear through or maintain a custodial relationship with a participant, either directly or indirectly. Investors who are not participants may beneficially own securities held by or on behalf of DTC only through participants or indirect participants.

We expect that, pursuant to procedures established by DTC:

- upon deposit of each global security, DTC will credit, on its book-entry registration and transfer system, the accounts of participants with an interest in that global security, and
- ownership of beneficial interests in the global securities will be shown on, and the transfer of ownership interests in the global securities will be effected only through, records maintained by DTC (with respect to the interests of participants) and by participants and indirect participants (with respect to the interests of persons other than participants).

The laws of some jurisdictions may require that some purchasers of securities take physical delivery of those securities in definitive form. Accordingly, the ability to transfer beneficial interests in notes represented by a global security to those persons may be limited. In addition, because DTC can act only on behalf of its participants, who in turn act on behalf of persons who hold interests through participants, the ability of a person holding a beneficial interest in a global security to pledge or transfer that interest to persons or entities that do not participate in DTC's system, or to otherwise take actions in respect of that interest, may be affected by the lack of a physical security in respect of that interest.

So long as DTC or its nominee is the registered owner of a global security, DTC or that nominee, as the case may be, will be considered the sole legal owner or holder of the notes represented by that global security for all purposes of the notes and the Indenture. Except as provided below, owners of beneficial interests in a global security will not be entitled to have the notes represented by that global security registered in their names, will not receive or be entitled to receive physical delivery of certificated securities, and will not be considered the owners or holders of the notes represented by that beneficial interest under the Indenture for any purpose, including with respect to the giving of any direction, instruction or approval to the trustee. Accordingly, each holder owning a beneficial interest in a global security must rely on the procedures of DTC and, if that holder is not a participant or an indirect participant, on the procedures of the participant through which that holder owns its interest, to exercise any rights of a holder of notes under the Indenture or that global security. We understand that under existing industry practice, in the event that we request any action of holders of notes, or a holder that is an owner of a beneficial interest in a global security desires to take any action that DTC, as the holder of that global security, is entitled to take, DTC would authorize the participants to take that action and the participants would authorize holders owning through those participants to take

that action or would otherwise act upon the instruction of those holders.

Neither we nor the trustee will have any responsibility or liability for any aspect of the records relating to or payments made on account of notes by DTC, or for maintaining, supervising or reviewing any records of DTC relating to the notes.

Payments with respect to the principal of and premium, if any, additional interest, if any, and interest on a global security will be payable by the trustee to or at the direction of DTC or its nominee in its capacity as the registered holder of the global security under the Indenture. Under the terms of the Indenture, we and the trustee may treat the persons in whose names the notes, including the global securities, are registered as the owners thereof for the purpose of receiving payment thereon and for any and all other purposes whatsoever. Accordingly, neither we nor the trustee has or will have any responsibility or liability for the payment of those amounts to owners of beneficial interests in a global security. Payments by the participants and the indirect participants to the owners of beneficial interests in a global security will be governed by standing instructions and customary industry practice and will be the responsibility of the participants and indirect participants and not of DTC.

Transfers between participants in DTC will be effected in accordance with DTC's procedures, and will be settled in same-day funds. Transfers between participants in Euroclear or Clearstream Luxembourg will be effected in the ordinary way in accordance with their respective rules and operating procedures.

Cross-market transfers between the participants in DTC, on the one hand, and Euroclear or Clearstream Luxembourg participants, on the other hand, will be effected through DTC in accordance with DTC's rules on behalf of Euroclear or Clearstream Luxembourg, as the case may be, by its respective depositary; however, those crossmarket transactions will require delivery of instructions to Euroclear or Clearstream Luxembourg, as the case may be, by the counterparty in that system in accordance with the rules and procedures and within the established deadlines (Brussels time) of that system. Euroclear or Clearstream Luxembourg, as the case may be, will, if the transaction meets its settlement requirements, deliver instructions to its respective depositary to take action to effect final settlement on its behalf by delivering or receiving interests in the relevant global securities in DTC, and making or receiving payment in accordance with normal procedures for same-day funds settlement applicable to DTC. Euroclear participants and Clearstream Luxembourg participants may not deliver instructions directly to the depositaries for Euroclear or Clearstream Luxembourg.

Because of time zone differences, the securities account of a Euroclear or Clearstream Luxembourg participant purchasing an interest in a global security from a participant in DTC will be credited, and any such crediting will be reported to the relevant Euroclear or Clearstream Luxembourg participant, during the securities settlement processing day (which must be a business day for Euroclear and Clearstream Luxembourg) immediately following the settlement date of DTC. Cash received in Euroclear or Clearstream Luxembourg as a result of sales of interest in a global security by or through a Euroclear or Clearstream Luxembourg participant to a participant in DTC will be received with value on the settlement date of DTC but will be available in the relevant Euroclear or Clearstream Luxembourg cash account only as of the business day for Euroclear or Clearstream Luxembourg following DTC's settlement date.

Although we understand that DTC, Euroclear and Clearstream Luxembourg have agreed to the foregoing procedures to facilitate transfers of interests in the global securities among participants in DTC, Euroclear and Clearstream Luxembourg, they are under no obligation to perform or to continue to perform those procedures, and those procedures may be discontinued at any time. Neither we nor the trustee will have any responsibility for the performance by DTC, Euroclear or Clearstream Luxembourg or their respective participants or indirect participants of their respective obligations under the rules and procedures governing their operations.

We obtained the information in this section and elsewhere in this prospectus concerning DTC, Euroclear and Clearstream Luxembourg and their respective book-entry systems from sources that we believe are reliable, but we take no responsibility for the accuracy of any of this information.

SAME-DAY PAYMENT

So long as DTC continues to make its settlement system available to us, all payments of principal of and premium, if any, and interest on the global securities will be made by us in immediately available funds.

CERTIFICATED SECURITIES

Interests in the global securities will be exchanged for physical delivery of certificates ("certificated securities") only if:

(1) DTC is at any time unwilling or unable to continue as depositary for the global securities, or DTC ceases to be a "Clearing Agency" registered under the U.S. Securities Exchange Act of 1934, as amended, and a successor depositary is not appointed by us within 90 days, or

(2) an event of default under the Indenture has occurred and is continuing with respect to the exchange notes.

Upon the occurrence of either of the events described in the preceding sentence, we will cause the appropriate certificated securities to be delivered.

CERTAIN UNITED STATES FEDERAL TAX CONSEQUENCES

The following discussion is a summary of the material United States federal income tax consequences relevant to the exchange of the old notes pursuant to this exchange offer and the ownership and disposition of the exchange notes, but does not purport to be a complete analysis of all potential tax effects. The discussion is based upon the Internal Revenue Code of 1986, as amended (the "Code"), United States Treasury Regulations issued thereunder, Internal Revenue Service rulings and pronouncements and judicial decisions now in effect, all of which are subject to change at any time. Any such change may be applied retroactively in a manner that could adversely affect a holder of the notes. This discussion does not address all of the United States federal income tax consequences that may be relevant to a holder in light of such holder's particular circumstances or to holders subject to special rules, such as certain financial institutions, U.S. expatriates, insurance companies, dealers in securities or currencies, traders in securities, United States Holders (as defined below) whose functional currency is not the U.S. dollar, tax-exempt organizations and persons holding the notes as part of a "straddle," "hedge," "conversion transaction" or other integrated transaction. Moreover, the effect of any applicable state, local or foreign tax laws is not discussed. The discussion deals only with notes held as "capital assets" within the meaning of Section 1221 of the Code.

This summary is based on the opinion of Latham & Watkins, our counsel. We have not sought and will not seek any rulings from the Internal Revenue Service (the "IRS") with respect to the matters discussed below. There can be no assurance that the IRS will not take a different position concerning the tax consequences of the exchange of the old notes pursuant to this exchange offer or the ownership or disposition of the exchange notes or that any such position would not be sustained. If a partnership or other entity taxable as a partnership holds the notes, the tax treatment of a partner will generally depend on the status of the partner and the activities of the partnership. Such partner should consult its tax advisor as to the tax consequences.

YOU SHOULD CONSULT YOUR OWN TAX ADVISORS WITH REGARD TO THE APPLICATION OF THE TAX CONSEQUENCES DISCUSSED BELOW TO YOUR PARTICULAR SITUATIONS AS WELL AS THE APPLICATION OF ANY STATE, LOCAL, FOREIGN OR OTHER TAX LAWS, INCLUDING GIFT AND ESTATE TAX LAWS.

FEDERAL INCOME TAX CONSEQUENCES OF THE EXCHANGE OFFER

The exchange of the old notes for the exchange notes in the exchange offer should not be treated as an "exchange" for federal income tax purposes, because the exchange notes should not be considered to differ materially in kind or extent from the old notes. Accordingly, the exchange of old notes for exchange notes should not be a taxable event to you for federal income tax purposes. Moreover, the exchange notes should have the same tax attributes as the old notes and the same tax consequences to you as the old notes have to you, including without limitation, the same issue price, adjusted issue price, adjusted tax basis and holding period. Therefore, references to "notes" apply equally to the exchange notes and the old notes.

UNITED STATES HOLDERS

This section applies to you if you are a United States Holder. For purposes of the following discussion, you are a "United States Holder" if you are a beneficial owner of the notes who or that is:

- an individual that is a citizen or resident of the United States, including an alien individual who is a lawful permanent resident of the United States or meets the "substantial presence" test under Section 7701(b) of the Code;
- a corporation or other entity taxable as a corporation created or organized in or under the laws of the United States or a political subdivision thereof;
- an estate, the income of which is subject to United States federal income tax regardless of its source; or
- a trust, if a United States court can exercise primary supervision over the administration of the trust and one or more United States persons can control all substantial trust decisions, or, if the trust was in existence on August 20, 1996, it has elected to continue to be treated as a United States person.

Interest

Payments of stated interest on the notes generally will be taxable to you as ordinary income at the time that such payments are received or accrued, in accordance with your method of accounting for United States federal income tax purposes.

If we call the notes for redemption (see "Description of the Exchange Notes -- Optional Redemption"), we may be obligated to make "make-whole" payments in excess of stated principal and interest. We intend to take the position that the notes should not be treated as contingent payment debt instruments because of these additional payments. Assuming such position is respected, you would be required to include in income the amount of any such additional payment at the time such payments are received or accrued in accordance with your method of accounting

for United States federal income tax purposes. If the IRS successfully challenged this position, and the notes were treated as contingent payment debt instruments, you could be required to accrue interest income at a rate higher than the stated interest rate on the note and to treat as ordinary income, rather than capital gain, any gain recognized on a sale, exchange or redemption of a note. You are urged to consult your own tax advisors regarding the potential application to the notes of the contingent payment debt instrument rules and the consequences thereof.

Market Discount

If you acquire a note at a cost that is less than the stated redemption price at maturity, the amount of such difference is treated as "market discount" for federal income tax purposes, unless such difference is less than .0025 multiplied by the stated redemption price at maturity multiplied by the number of complete years until maturity (from the date of acquisition).

Under the market discount rules of the Code, you are required to treat any gain on the sale, exchange, retirement or other disposition of a note as ordinary income to the extent of the accrued market discount that has not been previously included in income. If you dispose of a note with market discount in certain otherwise nontaxable transactions, you may be required to include accrued market discount as ordinary income as if you had sold the note at its then fair market value.

In general, the amount of market discount that has accrued is determined on a ratable basis. United States Holders may, however, elect to determine the amount of accrued market discount on a constant yield to maturity basis. This election is made on a note-by-note basis and is irrevocable.

With respect to notes with market discount, you may not be allowed to deduct immediately a portion of the interest expense on any indebtedness incurred or continued to purchase or to carry the notes. United States Holders may elect to include market discount in income currently as it accrues, in which case the interest deferral rule set forth in the preceding sentence will not apply. This election will apply to all debt instruments that you acquire on or after the first day of the first taxable year to which the election applies and is irrevocable without the consent of the IRS.

Amortizable Bond Premium

In general, if you purchase a note for an amount in excess of the stated principal amount of the note, such excess will constitute bond premium. United States Holders generally may elect to amortize the premium over the remaining term of the note on a constant yield method as an offset to interest when includible in income under your regular accounting method. The notes are subject to call provisions at our option, as described in this prospectus under "Description of the Exchange Notes -- Redemption." You will calculate the amount of amortizable bond premium based on the amount payable at the applicable call date, but only if the use of the call date (in lieu of the stated maturity date) results in a smaller amortizable bond premium for the period ending on the call date. If you do not elect to amortize bond premium, that premium will decrease the gain or increase the loss you would otherwise recognize on disposition of the note. If you elect to amortize premium on a constant yield method, such election will also apply to all debt obligations you hold or subsequently acquire on or after the first day of the first taxable year to which the election applies. The election may not be revoked the without the consent of the IRS. You should consult your own tax advisors before making this election.

Sale or Other Taxable Disposition of the Notes

You will recognize gain or loss on the sale, exchange, redemption, retirement or other taxable disposition of a note equal to the difference between the amount realized upon the disposition (less a portion allocable to any accrued and unpaid interest, which will be taxable as ordinary income if not previously included in your income) and your adjusted tax basis in the note. Your adjusted basis in a note generally will be your cost therefor, reduced by any principal payments you receive in respect of the note and by the amount of amortized bond premium, if any, taken into account in respect of the note, and increased by the amount of market discount, if any, previously included in income in respect of the note. This gain or loss generally will be a capital gain or loss, except as described under "Market Discount" above, and will be a long-term capital gain or loss if you have held the note for more than one year. Otherwise, such gain or loss will be a short-term capital gain or loss.

Backup Withholding

You may be subject to a backup withholding tax (up to 31%) when you receive interest and principal payments on the notes held or upon the proceeds received upon the sale or other disposition of such notes. Certain holders (including, among others, corporations and certain tax-exempt organizations) are generally not subject to backup withholding. You will be subject to this backup withholding tax if you are not otherwise exempt and if you:

- fail to furnish your taxpayer identification number ("TIN"), which, for an individual, is ordinarily his or her social security number;

- furnish an incorrect TIN;

- are notified by the IRS that you have failed to properly report payments of interest or dividends; or

- fail to certify, under penalties of perjury, that you have furnished a correct TIN and that the IRS has not notified you that you are subject to backup withholding.

You should consult your personal tax advisors regarding your qualification for an exemption from backup withholding and the procedures for obtaining such an exemption, if applicable. The backup withholding tax is not an additional tax and taxpayers may use amounts withheld as a credit against their United States federal income tax liability or may claim a refund as long as they timely provide certain information to the IRS.

NON-UNITED STATES HOLDERS

This section applies to you if you are a non-United States Holder. You are a non-United States Holder if you are a beneficial owner of the notes who is not a United States Holder.

Interest

Interest paid to you will not be subject to United States federal withholding tax of 30% (or, if applicable, a lower treaty rate) provided that:

- you do not directly or indirectly, actually or constructively, own 10% or more of the total combined voting power of all of our classes of stock;

- you are not a controlled foreign corporation that is related to us through stock ownership and are not a bank that received such notes on an extension of credit made pursuant to a loan agreement entered into in the ordinary course of your trade or business; and

- (1) you certify in a statement provided to us or our paying agent, under penalties of perjury, that you are not a "United States person" within the meaning of the Code and provide your name and address, (2) a securities clearing organization, bank or other financial institution that holds customers' securities in the ordinary course of its trade or business and holds the notes on your behalf certifies to us or our paying agent under penalties of perjury that it, or the financial institution between it and you, has received from the you a statement, under penalties of perjury, that you are not a "United States person" and provides us or our paying agent with a copy of such statement or (3) you hold your notes directly through a "qualified intermediary" and certain conditions are satisfied.

Even if the above conditions are not met, you may be entitled to a reduction in or an exemption from withholding tax on interest under a tax treaty between the United States and your country of residence. To claim such a reduction or exemption, you must generally complete IRS Form W-8BEN and claim this exemption on the form. In some cases, you may instead be permitted to provide documentary evidence of your claim to the intermediary, or a qualified intermediary may already have some or all of the necessary evidence in its files.

The certification requirements described above may require you, if you provide an IRS form, or if you claim the benefit of an income tax treaty, to also provide your United States taxpayer identification number. The applicable regulations generally also require, in the case of a note held by a foreign partnership, that:

- the certification described above be provided by the partners and

- the partnership provide certain information.

Further, a look-through rule will apply in the case of tiered partnerships. Special rules are applicable to intermediaries. You should consult your tax advisors regarding the certification requirements for non-United States persons.

As more fully described above under "Description of the Exchange Notes - Optional Redemption," upon a redemption of the notes we may be required to make additional payments. Such payments may be treated as interest, subject to the rules described above, or as other income subject to the United States federal withholding tax. If you are subject to the withholding tax you should consult your own tax advisors as to whether you can obtain a refund for all or a portion of the withholding tax.

Sale or Other Taxable Disposition of the Notes

You will generally not be subject to United States federal income tax or withholding tax on gain recognized on the sale, exchange, redemption, retirement or other disposition of a note. However, you may be subject to tax on such gain if you are an individual who was present in the United States for 183 days or more in the taxable year of the disposition and certain other conditions are met, in which case you may have to pay a United States federal income tax of 30% (or, if applicable, a lower treaty rate) on such gain.

United States Trade or Business

If interest or gain from a disposition of the notes is effectively connected with your conduct of a United States trade or business, or if an income tax treaty applies and you maintain a United States "permanent establishment" to which the interest or gain is generally attributable, you may be subject to United States federal income tax on the interest or gain on a net basis in the same manner as if you were a United States Holder. If interest income received with respect to the notes is taxable on a net basis, the 30% withholding tax described above will not apply (assuming an appropriate certification is provided). A foreign corporation that is a holder of a note also may be subject to a branch profits tax equal to 30% of its effectively connected earnings and profits for the taxable year, subject to certain adjustments, unless it qualifies for a lower rate under an applicable income tax treaty. For this purpose, interest on a note or gain recognized on the disposition of a note will be included in earnings and profits if the interest or gain is effectively connected with the conduct by the foreign corporation of a trade or business in the United States.

Backup Withholding and Information Reporting

Backup withholding will likely not apply to payments of principal or interest made by us or our paying agents, in their capacities as such, to you if you are exempt from withholding tax on interest as described above. However, information reporting on IRS Form 1042-S may still apply with respect to interest payments. Payments of the proceeds from a disposition by a non-United States Holder of a note made to or through a foreign office of a broker will not be subject to information reporting or backup withholding, except that information reporting (but generally not backup withholding) may apply to those payments if the broker is

- a United States person;
- a controlled foreign corporation for United States federal income tax purposes;
- a foreign person 50% or more of whose gross income is effectively connected with a United States trade or business for a specified three-year period; or
- a foreign partnership, if at any time during its tax year, one or more of its partners are United States persons, as defined in Treasury regulations, who in the aggregate hold more than 50% of the income or capital interest in the partnership or if, at any time during its tax year, the foreign partnership is engaged in a United States trade or business.

Payment of the proceeds from a disposition by a non-United States Holder of a note made to or through the United States office of a broker is generally subject to information reporting and backup withholding unless the holder or beneficial owner certifies as to its taxpayer identification number or otherwise establishes an exemption from information reporting and backup withholding.

You should consult your own tax advisors regarding application of withholding and backup withholding in your particular circumstance and the availability of and procedure for obtaining an exemption from withholding and backup withholding under current Treasury regulations. In this regard, the current Treasury regulations provide that a certification may not be relied on if we or our agent (or other payor) knows or has reasons to know that the certification may be false. Any amounts withheld under the backup withholding rules from a payment to you will be allowed as a credit against your federal income tax liability or may entitle you to claim a refund, provided the required information is furnished timely to the IRS.

PLAN OF DISTRIBUTION

Each broker-dealer that receives exchange notes for its own account in the exchange offer must acknowledge that it will deliver a prospectus together with any resale of those exchange notes. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in the resales of exchange notes received in exchange for old notes where those old notes were acquired as a result of market-making activities or other trading activities. We have agreed that for a period of up to 180 days after the expiration date, we will make this prospectus, as amended or supplemented, available to any broker-dealer that requests it in the letter of transmittal for use in any such resale.

We will not receive any proceeds from any sale of exchange notes by broker-dealers or any other persons. Exchange notes received by broker-dealers for their own account pursuant to the exchange offer may be sold from time to time in one or more transactions in the over-the-counter market, in negotiated transactions, through the writing of options on the exchange notes or a combination of such methods of resale, at market prices prevailing at the time of resale, at prices related to such prevailing market prices or negotiated prices. Any such resale may be made directly to purchasers or to or through brokers or dealers who may receive compensation in the form of commissions or concessions from any such broker-dealer and/or the purchasers of any such exchange notes. Any broker-dealer that resells exchange notes that of those exchange notes may be deemed to be an "underwriter" within the meaning of the Securities Act and any profit on any such resale of exchange notes and any commissions or concessions received by any such persons may be deemed to be underwriting compensation under the Securities Act. The letter of transmittal states that by acknowledging that it will deliver and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act.

We have agreed to pay all expenses incident to our performance of, or compliance with, the registration rights agreement and will indemnify the holders of old notes including any broker-dealers, and certain parties related to such holders, against certain types of liabilities, including liabilities under the Securities Act.

LEGAL MATTERS

The validity of the securities offered hereby is being passed upon for us by Latham & Watkins, New York, New York.

INDEPENDENT ACCOUNTANTS

The consolidated financial statements of Hubbell Incorporated appearing in Hubbell's Annual Report on Form 10-K for the fiscal year ended December 31, 2001, and incorporated by reference in this prospectus, have been audited by PricewaterhouseCoopers LLP, independent accountants, as stated in their reports incorporated by reference herein.

[HUBBELL LOGO]

HUBBELL INCORPORATED

OFFER TO EXCHANGE

$200,000,000 PRINCIPAL AMOUNT OF ITS
6.375% NOTES DUE 2012,
WHICH HAVE BEEN REGISTERED UNDER THE SECURITIES ACT,
FOR ANY AND ALL OF ITS OUTSTANDING
6.375% NOTES DUE 2012

PROSPECTUS

, 2002

PART II

INFORMATION NOT REQUIRED IN THE PROSPECTUS

ITEM 20. INDEMNIFICATION OF DIRECTORS AND OFFICERS

Under the Connecticut Business Corporation Act (the "CBCA"), unless limited by its certificate of incorporation, a corporation must indemnify a director or officer who was wholly successful, on the merits or otherwise, in the defense of any proceeding to which he was a party because he is or was a director or officer of the corporation against reasonable expenses incurred by him in connection with the proceeding. As to other employees or agents of the corporation who were wholly successful in such defense, the indemnification is permissive rather than mandatory. Additionally, the CBCA permits indemnification of a director or officer, as well as other employees or agents of the corporation, made party to a proceeding if (i) he conducted himself in good faith and (ii) he reasonably believed (A) in the case of conduct in his official capacity with the corporation, that his conduct was in its best interests and (B) in all other cases, that his conduct was at least not opposed to its best interests and (iii) in the case of any criminal proceeding, he had no reasonable cause to believe his conduct was unlawful. The CBCA forbids indemnification (i) in connection with a proceeding by or in the right of the corporation in which the director was adjudged liable to the corporation or (ii) in connection with any other proceeding charging improper personal benefit to him, whether or not involving action in his official capacity, in which he was adjudged liable on the basis that personal benefit was improperly received by him. Indemnification permitted under the CBCA in connection with a proceeding by or in the right of the corporation is limited to reasonable expenses incurred in connection with the proceeding.

Under the CBCA, a corporation such as Hubbell which was incorporated under the laws of Connecticut prior to January 1, 1996 is required, except to the extent that the certificate of incorporation expressly provides otherwise, to provide its directors or officers with the full amount of indemnification that the corporation is permitted to provide such directors or officers pursuant to the CBCA. This requirement remains limited by the provision in the CBCA that requires, prior to indemnification of a director or officer, that the corporation be authorized in the specific case after a determination that indemnification of the director or officer is permissible in the circumstances because he has met the standard of conduct set forth by the CBCA. The determination must be made (i) by the board of directors by majority vote of a quorum consisting of directors not at the time parties to the proceeding, (ii) if a quorum cannot be obtained, by majority vote of a committee duly designated by the board of directors, in which designation directors who are parties may participate, consisting solely of two or more directors not at the time parties to the proceeding, (iii) by special legal counsel or (iv) by the shareholders, but shares owned by or voted under the control of directors who are at the time parties to the proceeding may not be voted on the determination.

The CBCA provides that a corporation may purchase and maintain insurance on behalf of an individual who is or was a director or officer against liability asserted or incurred by him in that capacity or arising from his status as a director or officer, whether or not the corporation would have power to indemnify him against the same liability under the CBCA.

Hubbell has in effect liability insurance policies covering certain claims against any of its officers or directors by reason of certain breaches of duty, neglect, error, misstatement, omission or other acts committed or alleged to have been committed by such person in his capacity as an officer or director.

ITEM 22. UNDERTAKINGS

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by final adjudication of such issue.

The undersigned registrant hereby undertakes to respond to requests for information that is incorporated by reference into this prospectus pursuant to Items 4, 10(b), 11, or 13 of Form S-4, within one business day of receipt of such request, and to send the incorporated documents by first class mail or other equally prompt means. This undertaking also includes documents filed subsequent to the effective date of the registration statement through the date of responding to the request.

The undersigned registrant hereby undertakes to supply by means of a post-effective amendment all information concerning a transaction, and the company being acquired involved therein, that was not the subject of and included in the registration statement when it became effective.

The undersigned registrant hereby undertakes to deliver or cause to be delivered with the prospectus, to each person to whom the prospectus is sent or given, the latest annual report to security holders that is incorporated by reference in the prospectus and furnished pursuant to and meeting the requirements of Rule 14a-3 or Rule 14c-3 under the Securities Exchange Act of 1934, as amended; and, where interim financial information required to be presented by Article 3 of Regulation S-X is not set forth in the prospectus, to deliver, or cause to be delivered to each person to whom the prospectus is sent or given, the latest quarterly report that is specifically incorporated by reference in the prospectus to provide such interim financial information.

The undersigned registrant hereby undertakes as follows: that prior to any public reoffering of the securities registered hereunder through use of a prospectus which is a part of this registration statement, by any person or party who is deemed to be an underwriter within the meaning of Rule 145(c), the issuer undertakes that such reoffering prospectus will contain the information called for by Form S-4 with respect to reofferings by persons who may be deemed underwriters, in addition to the information called for by the other items of Form S-4.

The undersigned registrant hereby undertakes that every prospectus: (1) that is filed pursuant to the immediately preceding paragraph or (2) that purports to meet the requirements of Section 10(a)(3) of the Securities Act of 1933, as amended, and is used in connection with an offering of securities subject to Rule 415, will be filed as a part of an amendment to the registration statement and will not be used until such amendment is effective, and that, for purposes of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

The undersigned registrants hereby undertake to remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the exchange offer.

ITEM 21. EXHIBITS

EXHIBIT NO.	DESCRIPTION OF EXHIBIT -
----	3a Restated Certificate of Incorporation, as amended and restated as of May 14, 1998. (1) Exhibit 3a of the registrant's report on Form 10-Q for the second quarter (ended June 30), 1998, and filed on August 7, 1998, is incorporated by reference; (2) Exhibit 1 of the registrant's reports on Form 8-A and 8-K, both dated and filed on December 17, 1998, is incorporated by reference; and (3) Exhibit 3(a), being a Certificate of Correction to the Restated Certificate of Incorporation, of the registrant's report on Form 10-Q for the third quarter (ended September 30), 1999, and filed on November 12, 1999, is incorporated by reference.
	3b By-Laws, Hubbell Incorporated, as amended on March 5, 2001. Exhibit 3b of the registrant's report on Form 10-K for the year 2000, filed March 27, 2001, is incorporated by reference.
	3c Rights Agreement, dated as of December 9, 1998, between Hubbell Incorporated and ChaseMellon Shareholder

Services, L.L.C. as Rights Agent (incorporated by reference to Exhibit 1 to the registrant's Registration Statement on Form 8-A and Current Report on Form 8-K, both dated and filed on December 17, 1998. Exhibit 3(c), being an Amendment to Rights Agreement, of the registrant's report on Form 10-Q for the third quarter (ended September 30), 1999, and filed on November 12, 1999, is incorporated by reference. 4a* Senior Indenture, dated as of September 15, 1995, between Hubbell Incorporated and JPMorgan Chase Bank (formerly known as The Chase Manhattan Bank and Chemical Bank), as trustee. 4b* Specimen Certificates of 6.375% Notes due 2012. 4c* Specimen Certificate of registered 6.375% Notes due 2012. 4d* Registration Rights Agreement, dated as of May 15, 2002, among Hubbell Incorporated and J.P. Morgan Securities, Inc., BNY Capital Markets, Inc., Deutsche Bank Securities Inc., First Union Securities, Inc., Morgan Stanley & Co. Incorporated and Salomon Smith Barney Inc. as the Initial Purchasers. 5.1* Opinion of Latham & Watkins regarding the validity of

the exchange notes. 8.1* Opinion of Latham & Watkins. 10a+ Hubbell Incorporated Supplemental Executive Retirement Plan, as amended and restated effective June 7, 2001. Exhibit 10a of the registrant's report on Form 10-Q for the second quarter (ended June 30), 2001, filed August 9, 2001, is incorporated by reference. 10b+ Hubbell Incorporated 1973 Stock Option Plan for Key Employees, as amended and restated effective May 7, 2001. Exhibit 10b of the registrant's report on Form 10-Q for the second quarter (ended June 30), 2001, filed August 9, 2001, is incorporated by reference. 10c+ Description of the Hubbell Incorporated, Post Retirement Death Benefit Plan for Participants in the Supplemental Executive Retirement Plan, as amended effective May 1, 1993. Exhibit 10c of the registrant's report on Form 10-Q for the second quarter (ended June 30), 1993, filed on August 12, 1993, is incorporated by reference. 10f Hubbell Incorporated Deferred Compensation Plan for Directors, as amended and restated effective December 8, 1999. Exhibit 10f of the

registrant's report on Form 10-K for the year 1999, filed March 27, 2000, is incorporated by reference.

10g+ Hubbell Incorporated Incentive Compensation Plan, as amended effective January 1, 1996. Exhibit B of the registrant's proxy statement, dated March 22, 1996 and filed on March 27, 1996, is incorporated by reference.

10h Hubbell Incorporated Key Man Supplemental Medical Insurance, as amended and restated effective December 9, 1986. Exhibit 10h of the registrant's report on Form 10-K for the year 1987, filed on March 25, 1988, is incorporated by reference.

10i Hubbell Incorporated Retirement Plan for Directors, as amended and restated effective December 8, 1999. Exhibit 10i of the registrant's report on Form 10-K for the year 1999, filed March 27, 2000, is incorporated by reference.

10o+ Hubbell Incorporated Policy for Providing Severance Payments to Key Managers, as amended and restated effective September 9, 1993. Exhibit 10o of the registrant's report on Form 10-Q for the third quarter (ended September 30), 1993, filed on November 10, 1993, is incorporated

by reference.

10p+ Hubbell Incorporated Senior Executive Incentive Compensation Plan, effective January 1, 1996. Exhibit C of the registrant's proxy statement, dated March 22, 1996 and filed on March 27, 1996, is incorporated by reference.

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10u	Continuity Agreement, dated as of December 27, 1999, between Hubbell Incorporated and Richard W. Davies. Exhibit 10u of the registrant's report on Form 10-K for the year 1999, filed March 27, 2000, is incorporated by reference.
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10x+	Termination Agreement and General Release, dated as of October 21, 2001, between Hubbell Incorporated and Harry B. Rowell, Jr. Exhibit 10x of the registrant's report on Form 10-K for the year 2001, filed March 20, 2002, is incorporated by reference.
10y+	The retirement arrangement with G. Jackson Ratcliffe is incorporated by reference to the registrant's proxy statement, dated March 27, 2002 as set forth under the heading "Employment Agreements/Retirement Arrangements".
10z+	Hubbell Incorporated Incentive Compensation Plan, adopted effective January 1, 2002. Exhibit 10z of the registrant's report on Form 10-K for the year 2001, filed March 20, 2002, is incorporated by reference.
10aa+*	Hubbell Incorporated Top Hat Restoration Plan, as amended effective June 6, 2002.
12*	Statement of Computation of Ratio of Earnings to

Fixed Charges. 21 List of Significant Subsidiaries. Exhibit 21 to the registrant's annual report on Form 10-K for the year 2001, filed March 20, 2002, is incorporated by reference. 23a* Consent of Latham & Watkins (included in their opinion filed as Exhibit 5.1 hereto). 23b* Consent of Pricewaterhouse Coopers LLP. 25 Statement of Eligibility and Qualification (Form T-1) under the Trust Indenture Act of 1939 of JPMorgan Chase Bank (formerly The Chase Manhattan Bank and Chemical Bank). Exhibit 25 of the registrant's registration statement on Form S-3 filed on August 17, 1995 is incorporated herein by reference. 99a* Form of Letter of Transmittal. 99b* Form of Notice of Guaranteed Delivery. 99c* Form of Letter from Hubbell Incorporated to Registered Holders and Depository Trust Company Participants. 99d* Form of Instructions from Beneficial Owners to Registered Holders and Depository Trust Company Participants. 99e* Form of Letter to Clients. 99f* Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9.

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* Filed herewith.

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

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, each of the registrants has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Orange, State of Connecticut, on June 18, 2002.

HUBBELL INCORPORATED

By: /s/ WILLIAM T. TOLLEY

William T. Tolley
Senior Vice President and Chief Financial Officer

The undersigned directors and officers of Hubbell Incorporated hereby constitute and appoint Richard W. Davies and John F. Mulvihill, and each of them, with full power to act without the other and with full power of substitution and resubstitution, our true and lawful attorneys-in-fact with full power to execute in our name and behalf in the capacities indicated below this Registration Statement on Form S-4 and any and all amendments thereto, including post-effective amendments to this Registration Statement and to sign any and all additional registration statements relating to the same offering of securities as this Registration Statement that are filed pursuant to Rule 462(b) of the Securities Act of 1933, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission and hereby ratify and confirm that all such attorneys-in-fact, or any of them, or their substitutes shall lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and as of the dates indicated.

SIGNATURE	TITLE	DATE
/s/ G.J. RATCLIFFE	Chairman of the Board	June 18, 2002
G.J. Ratcliffe		
/s/ T.H. POWERS	President and Chief Executive Officer	June 18, 2002
T.H. Powers		
/s/ W.T. TOLLEY	Senior Vice President and Chief Financial Officer	June 18, 2002
W.T. Tolley		
/s/ E.R. BROOKS	Director	June 18, 2002

----- E.R.
Brooks /s/
G.W.
EDWARDS,
JR.
Director
June 18,
2002 - ---

----- G.W.
Edwards,
Jr. /s/
J.S.
HOFFMAN
Director
June 18,
2002 - ---

----- J.S.
Hoffman
/s/ A.
MCNALLY IV
Director
June 18,
2002 - ---

----- A.
McNally IV
/s/ D.J.
MEYER
Director
June 18,
2002 - ---

----- D.J.
Meyer /s/
M. WALLOP
Director
June 18,
2002 - ---

----- M.
Wallop

EXHIBIT INDEX

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99f* Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9.

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* Filed herewith.

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

Exhibit 4a

HUBBELL INCORPORATED

and

CHEMICAL BANK,

Trustee

Indenture

Dated as of September 15, 1995

Senior Debt Securities

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ARTICLE ONE

DEFINITIONS AND OTHER PROVISIONS
OF GENERAL APPLICATION

ARTICLE TWO

DEBT SECURITY FORMS

ARTICLE THREE

THE DEBT SECURITIES

Reconciliation and tie between Trust Indenture Act of 1939
and Indenture, dated as of September 15, 1995

Trust Indenture Act Section	Indenture Section
Section 310 (a)(1)	6.09
(a)(2)	6.09
(a)(3)	Not Applicable
(a)(4)	Not Applicable
(a)(5)	6.09
(b)	6.08, 6.10
(c)	Not Applicable
Section 311 (a)	6.13
(b)	6.13
(c)	Not Applicable
Section 312 (a)	7.01. 7.02(a)
(b)	7.02(b)
(c)	7.02(c)
Section 313 (a)	7.03(a)
(b)	7.03(a)
(c)	7.03(a)
(d)	7.03(b)
Section 314 (a)	7.04. 12.02
(b)	Not Applicable
(c)(1)	1.02
(c)(2)	1.02
(c)(3)	Not Applicable
(d)	Not Applicable
(e)	1.02
Section 315 (a)	6.01(a), 6.01(c)
(b)	6.02, 7.03(a)
(c)	6.01(b)
(d)(1)	6.01(a)
(d)(2)	6.01(c)(2)
(d)(3)	6.01(c)(3)
(e)	5.14
Section 316 (a)(1)(A)	5.02, 5.12
(a)(1)(H)	5.13
(a)(2)	Not Applicable
(b)	5.08
(c)	Not Applicable
Section 317 (a)(1)	5.03
(a)(2)	5.04
(b)	12.04
Section 318	1.06

Note: This reconciliation and tie shall not, for any purpose, be deemed to be a part of the Indenture.

INDENTURE dated as of September 15, 1995, between HUBBELL INCORPORATED, a Connecticut corporation (hereinafter called the "Company"), having its principal executive office at 584 Derby Milford Road, Orange, Connecticut 06477-4024, and CHEMICAL BANK, a New York banking corporation (hereinafter called the "Trustee"), having its Corporate Trust office at 450 West 33rd Street, New York, New York 10001.

RECITALS OF THE COMPANY

The Company has duly authorized the execution and delivery of this Indenture to provide for the issuance from time to time of its senior unsecured debt securities, consisting of debentures, notes, bonds and/or other unsecured evidences of indebtedness (herein generally called the "Debt Securities"), to be issued in one or more series, as in this Indenture provided.

All things necessary have been done to make this Indenture a valid agreement of the Company, in accordance with its terms.

NOW, THEREFORE, THIS INDENTURE WITNESSETH:

For and in consideration of the premises and the purchase of Debt Securities by the Holders thereof, it is mutually covenanted and agreed for the equal and proportionate benefit of all Holders of Debt Securities of any series, as follows:

ARTICLE ONE.

DEFINITIONS AND OTHER PROVISIONS
OF GENERAL APPLICATION

Section 1.01. Definitions.

For all purposes of this Indenture, except as otherwise expressly provided or unless the context otherwise requires:

(1) the terms defined in this Article have the meanings assigned to them in this Article, and include the plural as well as the singular;

(2) all other terms used herein which are defined in the Trust Indenture Act, either directly or by reference therein, have the meanings assigned to them therein;

(3) all accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles, and, except as otherwise herein expressly provided, the term "generally accepted accounting principles" with respect to any computation required or permitted hereunder shall mean such accounting principles as are generally accepted in the United States of America at the date of such computation; and

(4) the words "herein," "hereof" and "hereunder" and other words of similar import refer to this indenture as a whole and not to any particular Article, Section or other subdivision.

Certain terms, used principally in Article Three or Article Six, are defined in those respective Articles.

"Act" when used with respect to any Holder, has the meaning specified in Section 8.01.

"Affiliate" of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For the purposes of this definition, "control" when used with respect to any specified Person means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"Affiliated Corporation" means any corporation which is controlled by the Company but which is not a Subsidiary of the Company pursuant to the definition of the term "Subsidiary".

"Attributable Debt" means, with respect to a sale and Leaseback Transaction with respect to any Principal Property, the lesser of: (a) the fair market value of such property (as determined in good faith by the Board of Directors); or (b) the present value of the total net amount of rent required to be paid under such lease during the remaining term thereof (including any period for which such lease has been extended and excluding any unexercised renewal or other extension options exercisable by the lessee, and excluding amounts on account of maintenance and repairs, services, taxes and similar charges and contingent rents), discounted at the rate of interest set forth or implicit in the terms of such lease (or, if not practicable to determine such rate, the weighted average interest rate per annum borne by the Debt Securities of the applicable series then Outstanding) compounded semi-annually. In the case of any lease which is terminable by the lessee upon the payment of a penalty, such net amount shall be the lesser of the net amount determined assuming termination upon the first date such lease may be terminated (in which case the net amount shall also include the amount of the penalty, but no rent shall be considered as required to be paid under such lease subsequent to the first date upon which it may be so terminated) or the net amount determined assuming no such termination.

"Authenticating Agent" has the meaning specified in Section 6.14.

"Authorized Newspaper" means a newspaper in an official language of the country of publication customarily published at least once a day, and customarily published for at least five days in each calendar week, and of general circulation in the place in connection with which the term is used or in the financial community of such city. Where successive publications are required to be made in Authorized Newspapers,

the successive publications may be made in the same or in different newspapers in the same place meeting the foregoing requirements and in each case on any Business Day in such place.

"Bearer Security" means any Debt Security (whether or not interest thereon is evidenced by Coupons), in the form established pursuant to Section 2.01, which is payable to bearer (including any Global Note payable to bearer) and title to which passes by delivery only, but does not include any Coupons appertaining to such Debt Security.

"Board of Directors" means either the board of directors of the Company, or any committee of that board duly authorized to act hereunder or any director or directors and/or officer or officers of the Company to whom that board or committee shall have delegated its authority.

"Board Resolution" means a copy of a resolution certified by the Secretary or an Assistant Secretary of the Company to have been duly adopted by the Board of Directors and to be in full force and effect on the date of such certification, and delivered to the Trustee.

"Business Day" when used with respect to any Place of Payment or any other particular location referred to in this Indenture or in the Debt Securities means any day which is not a Saturday, a Sunday or a legal holiday or a day on which banking institutions or trust companies in that Place of Payment or other location or, in each case, the city in which the Corporate Trust Office is located, are authorized or obligated by law to close, except as otherwise specified pursuant to Section 3.01.

"CEDEL" means Cedel, S.A.

"Code" means the Internal Revenue Code of 1986, as amended and as in effect on the date hereof.

"Commission" means the Securities and Exchange Commission, as from time to time constituted, created under the Securities Exchange Act of 1934, as amended, or if at any time after the execution of this instrument such Commission is not existing and performing the duties now assigned to it under the Trust Indenture Act, then the body performing such duties on such date Apperteinado Scramengo Walfee;

"Common Depositary" has the meaning specified in Section 3.04(b).

"Company" means the Person named as the "Company" in the first paragraph of this instrument unless and until a successor Person shall have become such pursuant to the applicable provisions of this Indenture, and thereafter "Company" shall mean such successor Person.

"Company Request" and "Company Order" mean, respectively, a written request or order signed in the name of the Company by the Chairman, a Vice Chairman, the President, the Chief Financial Officer or a Vice President and by the Treasurer, an

Assistant Treasurer, the Controller, an Assistant Controller, the Secretary or an Assistant Secretary of the Company, and delivered to the Trustee.

"Component Currency" has the meaning specified in Section 3.10(i).

"Consolidated Net Tangible Assets" at any time, means the excess over current liabilities of all assets, less goodwill, trademarks, patents, other like intangibles and the minority interests of others in Subsidiaries, of the Company and its consolidated Subsidiaries, determined on a consolidated basis in accordance with generally accepted accounting principles, as of the end of the most recently completed accounting period of the Company for which financial information is then available.

"Conversion Date" has the meaning specified in Section 3.10(e).

"Conversion Event" means the cessation of the use of (i) a Foreign Currency both by the government of the country which issued such Currency and for the settlement of transactions by public institutions of or within the international banking community, (ii) the ECU both within the European Monetary System and for the settlement of transactions by public institutions of or within the European Communities or (iii) any Currency unit other than the ECU for the purposes for which it was established.

"Corporate Trust Office" means the principal corporate trust office of the Trustee at which at any particular time its corporate trust business shall be administered, which office at the date of execution of this instrument is located at 450 West 33rd Street, 15th Floor, New York, New York 10001.

"Corporation" includes corporations, associations, companies (including joint stock companies and limited liability companies) and business trusts.

"Coupon" means any interest coupon appertaining to any Debt Security.

"Coupon Security" means any Bearer Security authenticated and delivered with one or more Coupons appertaining thereto.

"Currency" means Dollars or Foreign Currency.

"Currency Determination Agent" means the New York Clearing House bank, if any, from time to time selected by the Company pursuant to Section 3.01; provided that such agent shall accept such appointment in writing and the terms of such appointment shall be acceptable to the Company and shall, in the opinion of the Company and the Trustee at the time of such appointment, require such agent to make the determinations required by this Indenture by a method consistent with the method provided in this Indenture for the making of such decision or determination.

"Currency unit" means a composite currency or currency unit the value of which is determined by reference to the value of the currencies of any group of countries.

"Debt Securities" has the meaning stated in the first recital of this Indenture and more particularly means any Debt Securities (including any Global Notes) authenticated and delivered under and pursuant to this Indenture.

"Default Amount" has the meaning specified in Section 5.02.

"Defaulted interest" has the meaning specified in Section 3.07(c).

"Discharged" has the meaning specified in Section 15.02.

"Discount Security" means any Debt Security which is issued with "original issue discount" within the meaning of Section 1273(a) of the Code and the regulations thereunder.

"Dollar" or "$" means a dollar or other equivalent unit in such coin or currency of the United States as at the time of payment is legal tender for the payment of public and private debts.

"Dollar Equivalent of the Currency unit" has the meaning specified in Section 3.10(h).

"Dollar Equivalent of the Foreign Currency" has the meaning specified in section 3.10(g).

"ECU" means the European Currency Unit as defined and revised from time to time by the Council of the European Communities.

"Election Date" has the meaning specified in Section 3.10(i).

"Euro-clear Operator" means Morgan Guaranty Trust Company of New York, Brussels office, or its successor as operator of the Euro-clear System.

"European Communities" means the European Economic Community, the European Coal and Steel Community and the European Atomic Energy Community.

"European Monetary System" means the European Monetary System established by the Resolution of December 5, 1978 of the Council of the European communities.

"Event of Default" has the meaning specified in Section 5.01.

"Exchange Date" has the meaning specified in Section 3.04(b).

"Exchange Rate Officer's Certificate" means an Officers' Certificate setting forth (i) the applicable Market Exchange Rate and (ii) the Dollar, Foreign Currency or Currency unit amounts of principal, premium, if any, and any interest, respectively (on an aggregate basis and on the basis of a Debt Security having the lowest denomination principal amount determined in accordance with Section 3.02 in the relevant Currency or Currency unit), payable on the basis of such Market Exchange Rate.

"Fixed Rate Security" means a Debt Security which provides for the payment of interest at a fixed rate.

"Floating Rate Security" means a Debt Security which provides for the payment of interest at a variable rate determined periodically by reference to an interest rate index or any other index specified pursuant to Section 3.01.

"Foreign Currency" means a currency issued by the government of any country other than the United States.

"Fund-/2 means any indebtedness for money borrowed, created, issued, incurred, assumed or guaranteed which would, in accordance with generally accepted accounting principles, be classified as long-term debt, but in any event including all indebtedness for money borrowed, whether secured or unsecured, maturing more than one year or extendible at the option of the obligor to a date more than one year, after the date of determination thereof (excluding any amount thereof included in current liabilities).

"Global Note" means a Registered or Bearer Security evidencing all or part of a series of Debt Securities, whether in temporary or permanent form.

"Government" has the meaning specified in Section 12.07(d).

"Holder" means, with respect to a Registered Security, the Registered Holder, and with respect to a Bearer Security or a Coupon, the bearer thereof.

"Indenture" means this instrument as originally executed, or as it may from time to time be supplemented or amended by one or more indentures supplemental hereto entered into pursuant to the applicable provisions hereof and, unless the context otherwise requires, shall include the terms of a particular series of Debt Securities as established pursuant to Section 3.01.

"Interest," when used with respect to a Discount Security which by its terms bears interest only after Maturity, means interest payable after Maturity, and, when used with respect to a Bearer Security, includes any additional amounts payable on such Bearer Security, if so provided pursuant to Section 3.01.

"Interest Payment Date" with respect to any Debt Security means the Stated Maturity of an installment of interest on such Debt Security.

"Market Exchange Rate" means (i) far any conversion involving a Currency unit on the one hand and Dollars or any Foreign Currency on the other, the exchange rate between the relevant Currency unit and Dollars or such Foreign Currency calculated by the method specified pursuant to Section 3.01 for the securities of the relevant series, (ii) for any conversion of Dollars into any Foreign Currency, the noon (New York City time) buying rate for such Foreign Currency for cable transfers quoted in New York City as certified for customs purposes by the Federal Reserve Bank of New York, and (iii) for any conversion of one Foreign Currency into Dollars or another Foreign Currency, the spot rate at noon local time in the relevant market at which, in accordance with normal

banking procedures, the Dollars or Foreign Currency into which conversion is being made could be purchased with the Foreign Currency from which conversion is being made from major banks located in New York City or if such Dollars or Foreign Currency could not be so purchased in New York City, in London or, if such Dollars or Foreign Currency could not be so purchased in London, in any other principal market for Dollars or such purchased Foreign Currency designated by the Currency Determination Agent. In the event of the unavailability of any of the exchange rates provided for in the foregoing clauses (i), (ii) and (iii), the Currency Determination Agent shall use, in its sole discretion and without liability on its part, such quotation of the Federal Reserve Bank of New York as of the most recent available date, or quotations from one or more major banks in New York City, London or other principal market for such Currency or Currency unit in question, or such other quotations as the Currency Determination Agent shall deem appropriate. Unless otherwise specified by the Currency Determination Agent, if there is more than one market for dealing in any Currency or Currency unit by reason of foreign exchange regulations or otherwise, the market to be used in respect of such Currency or Currency unit shall be that upon which a nonresident issuer of securities designated in such Currency or Currency unit would purchase such Currency or currency unit in order to make payments in respect of such securities.

"Maturity" when used with respect to any Debt Security means the date on which the principal of such Debt Security or an installment of principal thereon becomes due and payable as therein or herein provided, whether at the Stated Maturity or by declaration of acceleration, call for redemption, repayment at the option of the Holder thereof or otherwise.

"Officers' Certificate" means a certificate signed by the Chairman, a vice Chairman, the President, the Chief Financial Officer or a Vice President, and by the Treasurer, an Assistant Treasurer, the Chief Accounting Officer, the Secretary or an Assistant Secretary of the Company and delivered to the Trustee.

"Opinion of Counsel" means a written opinion of counsel, who may be counsel to the Company (including an employee of the Company) and who shall be reasonably satisfactory to the Trustee, which is delivered to the Trustee.

"Outstanding" when used with respect to Debt Securities, means, as of the date of determination, all Debt Securities theretofore authenticated and delivered under this Indenture, except:

(i) Debt securities theretofore cancelled by the Trustee or delivered to the Trustee for cancellation;

(ii) Debt Securities for whose payment or redemption money in the necessary amount has been theretofore deposited with the Trustee or any Paying Agent (other than the Company or its Affiliates) in trust or set aside and segregated in trust by the Company or an Affiliate of the Company (if the Company or an Affiliate of the Company shall act as the Paying Agent) for the Holders of such Debt Securities and any Coupons thereto pertaining; provided, however, that if such Debt Securities are to be redeemed, notice of

such redemption has been duly given pursuant to this Indenture or provision therefor satisfactory to the Trustee has been made; and

(iii) Debt securities which have been paid pursuant to Section 3.06 or in exchange for or in lieu of which other Debt Securities have been authenticated and delivered pursuant to this Indenture, other than any such Debt Securities in respect of which there shall have been presented to the Trustee proof reasonably satisfactory to it that such Debt Securities are held by a bona fide purchaser in whose hands such Debt securities are valid obligations of the Company;

provided, however, that in determining whether the Holders of the requisite principal amount of Debt Securities Outstanding have performed any Act hereunder, Debt Securities owned by the Company or any other obligor upon the Debt Securities or any Affiliate of the Company or of such other obligor shall be disregarded and deemed not to be Outstanding, except that, in determining whether the Trustee shall be protected in relying upon any such Act, only Debt Securities which the Trustee knows to be so owned shall be so disregarded. Debt Securities so owned which have been pledged in good faith may be regarded as Outstanding if the pledgee establishes to the satisfaction of the Trustee the pledgee's right to act with respect to such Debt Securities and that the pledgee is not the Company or any other obligor upon the Debt Securities or any Affiliate of the Company or of such other obligor. In determining whether the Holders of the requisite principal amount of Outstanding Debt Securities have performed any Act hereunder, the principal amount of a Discount Security that shall be deemed to be Outstanding for such purpose shall be the amount of the principal thereof that would be due and payable as of the date of such determination upon a declaration of acceleration of the Maturity thereof pursuant to Section 5.02 and the principal amount of a Debt Security denominated in a Foreign Currency that shall be deemed to be Outstanding for such purpose shall be the amount calculated pursuant to Section 3.10(k).

"Overdue Rate" when used with respect to any series of the Debt Securities, means the rate designated as such in or pursuant to the Board Resolution or the supplemental indenture, as the case may be, relating to such series as contemplated by Section 3.01.

"Paying Agent" means any Person authorized by the Company to pay the principal of (and premium, if any) or interest on any Debt Securities on behalf of the Company.

"Periodic Offering" means an offering of Debt Securities of a series from time to time the specific terms of which Debt Securities, including, without limitation, the rate or rates of interest or formula for determining the rate or rates of interest thereon, if any, the Stated Maturity or Maturities thereof and the redemption provisions, if any, with respect thereto, are to be determined by the Company upon the issuance of such Debt Securities.

"permanent Global Note" shall have the meaning given such term in Section 3.04(b).

"Person" means any individual, Corporation, partnership, joint venture, association, trust, estate, unincorporated organization or government or any agency or political subdivision thereof.

"Place of Payment" when used with respect to the Debt Securities of any series means the place or places where the principal of (and premium, if any) and interest on the Debt Securities of that series are payable as specified pursuant to Section 3.01.

"Predecessor Security" of any particular Debt Security means every previous Debt Security evidencing all or a portion of the same debt as that evidenced by such particular Debt Security; and, for the purposes of this definition, any Debt Security authenticated and delivered under Section 3.06 in lieu of a mutilated, lost, destroyed or stolen Debt Security or a Debt Security to which a mutilated, lost, destroyed or stolen Coupon appertains shall be deemed to evidence the same debt as the mutilated, lost, destroyed or stolen Debt Security or the Debt Security to which the mutilated, lost, destroyed or stolen Coupon appertains, as the case may be.

"Principal Property" means any parcel of real property and related fixtures or improvements owned by the Company or any Restricted Subsidiary and located in the United States, the aggregate book value of which, less accumulated depreciation, on the date of determination exceeds $5 million, other than any such real property and related fixtures or improvements which, as determined in good faith by the Board of Directors, is not of material importance to the total business conducted by the Company and its Subsidiaries, taken as a whole.

"Redemption Date" means the date fixed for redemption of any Debt Security pursuant to this Indenture which, in the case of a Floating Rate Security, unless otherwise specified pursuant to Section 3.01, shall be an Interest Payment Date only.

"Redemption Price" means, in the case of a Discount Security, the amount of the principal thereof that would be due and payable as of the Redemption Date upon a declaration of acceleration of the Maturity thereof pursuant to Section 5.02, and in the case of any other Debt Security, the principal amount thereof, plus, in each case, premium, if any, and accrued and unpaid interest, if any, to the Redemption Date.

"Registered Holder" means the Person in whose name a Registered Security is registered in the Security Register.

"Registered Security" means any Debt Security in the form established pursuant to Section 2.01 which is registered as to principal and interest in the Security Register.

"Regular Record Date" for the interest payable on the Registered Securities of any series on any Interest Payment Date means the date specified for such purpose pursuant to Section 3.01.

"Responsible Officer" when used with respect to the Trustee means any officer of the Trustee with direct responsibility for the administration of this indenture and also

means, with respect to a particular corporate trust matter, any other officer to whom such matter is referred because of his knowledge of and familiarity with the particular subject.

"Restricted Subsidiary" means, with respect to the Company, any "significant subsidiary" as such term is defined in Rule 1-02(w) of Regulation S-X under the Securities Act of 1933, as amended (the "Securities Act"); provided, however, that a Subsidiary shall be considered not to be a Restricted Subsidiary if (a) it is principally engaged in the business of finance, banking, credit, leasing, insurance, investments, financial services or other similar operations, or any combination thereof; (b) it is principally engaged in financing the Company's operations outside the continental United States of America; (c) substantially all of its assets consist of the capital stock of one or more of the Subsidiaries engaged in the operations described in the preceding clause (a) or (b) or any combination thereof; (d) a majority of its voting stock shall at the time be owned directly or indirectly by one or more Subsidiaries which are not Restricted Subsidiaries; or (e) (i) it has issued and sold either (x) equity securities with aggregate net proceeds in excess of $10,000,000 or (y) debt securities aggregating $10,000,000 or more in principal amount, or (ii) the Company has sold equity securities of such Subsidiary with aggregate net proceeds to the Company in excess of $10,000,000; provided, however, that the securities referred to in this clause (e) were issued under a registration statement filed with the Commission pursuant to the provisions of Section 6 of the Securities Act.

"Sale and Leaseback Transaction" means any arrangement with any Person providing for the leasing by the Company or any Restricted Subsidiary of any Principal Property which has been or is to be sold or transferred by the Company or such Restricted Subsidiary to such Person; provided, however, that "Sale and Leaseback Transaction" shall not include such arrangements that were existing on the date of this Indenture or at the time any Person owning a Principal Property shall become a Restricted Subsidiary.

"Security Register" and "Security Registrar" have the respective meanings specified in Section 3.05(a).

"Special Record Date" for the payment of any Defaulted Interest means a date fixed by the Trustee pursuant to Section 3.07(c).

"Specified Amount" has the meaning specified in Section 3.10(i).

"Stated Maturity" when used with respect to any Debt Security or any installment of principal thereof, premium thereon or interest thereon means the date specified in such Debt Security or the Coupon, if any, representing such installment of interest, as the date on which the principal of such Debt Security or such installment of principal, premium or interest is due and payable.

"Subsidiary" means any Corporation of which at least a majority of the outstanding stock having by the terms thereof ordinary voting power to elect a majority of the directors of such Corporation, irrespective of whether or not, at the time, stock of any other class or classes of such Corporation shall have or might have voting power by

reason of the happening of any contingency, is at the time, directly or indirectly, owned or controlled by the Company or by one or more Subsidiaries thereof, or by the Company and one or more Subsidiaries thereof.

"temporary Global Note" shall have the meaning given such term in Section 3.04(b).

"Trade Payables" means accounts payable or any other indebtedness or monetary obligations to trade creditors created or assumed in the ordinary course of business in connection with the obtaining of materials or services.

"Trustee" means the Person named as the "Trustee" in the first paragraph of this instrument unless and until a successor Trustee shall have become such pursuant to the applicable provisions of this Indenture, and thereafter "Trustee" shall mean or include each Person who is then a Trustee hereunder, and if at any time there is more than one such Person, "Trustee" as used with respect to the Debt Securities of any series shall mean the Trustee with respect to Debt Securities of such series.

"Trust Indenture Act" means the Trust Indenture Act of 1939 as amended and as in force at the date as of which this instrument was executed, except as provided in Section 11.05.

"United States" means the United States of America (including the States and the District of Columbia), and its possessions, which include Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands.

"U.S. Depositary" means a clearing agency registered under the Securities Exchange Act of 1934, as amended, or any successor thereto, which shall in either case be designated by the Company pursuant to Section 3.01 until a successor U.S. Depositary shall have become such pursuant to the applicable provisions of this Indenture, and thereafter "U.S. Depositary" shall mean or include each Person who is then a U.S. Depositary hereunder, and if at any time there is more than one such Person, "U.S. Depositary" as used with respect to the Debt Securities of any series shall mean the U.S. Depositary with respect to the Debt Securities of that series.

"U.S. Government Obligations" has the meaning specified in Section 15.02.

"U.S. Person" means a citizen or resident of the United States, a Corporation, partnership or other entity created or organized in or under the laws of the United States, or an estate or trust the income of which is subject to United States Federal income taxation regardless of its source.

"Valuation Date" has the meaning specified in Section 3.10(d).

"Vice President" includes with respect to the company, any Vice President of the Company, whether or not designated by a number or word or words added before or after the title "Vice President".

"Wholly-Owned Subsidiary" means a Subsidiary of which all of the outstanding voting stock (other than directors' qualifying shares) is at the time, directly or indirectly, owned by the Company, or by one or more wholly-owned Subsidiaries of the Company or by the Company and one or more Wholly-Owned Subsidiaries of the Company.

Section 1.02. Compliance Certificates and Opinions.

Except as otherwise expressly provided in this Indenture, upon any application or request by the Company to the Trustee to take any action under any provision of this Indenture, the Company shall furnish to the Trustee an Officers' Certificate, in form and substance reasonably satisfactory to the Trustee, stating that all conditions precedent, if any, provided for in this indenture relating to the proposed action have been complied with and an Opinion of Counsel, in form and substance reasonably satisfactory to the Trustee, stating that in the opinion of such counsel all such conditions precedent, if any, have been complied with, except that in the case of any such application or request as to which the furnishing of such documents is specifically required by any provision of this Indenture relating to such particular application or request, no additional certificate or opinion need be furnished.

Every certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture (other than certificates provided pursuant to Section 12.02) shall include:

(1) a statement that each individual signing such certificate or opinion has read such covenant or condition and the definitions herein relating thereto;

(2) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(3) a statement that, in the opinion of each such individual, he has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not such covenant or condition has been complied with; and

(4) a statement as to whether, in the opinion of each such individual, such condition or covenant has been complied with.

Section 1.03. Form of Documents Delivered to Trustee.

In any case where several matters are required to be certified by, or covered by an opinion of, any specified Person, it is not necessary that all such matters be certified by, or covered by the opinion of, only one such Person, or that they be so certified or covered by only one document, but one such Person may certify or give an opinion with respect to some matters and one or more other such Persons as to other matters, and any such Person may certify or give an opinion as to such matters in one or several documents.

Any certificate or opinion of an officer of the Company may be based, insofar as it relates to legal matters, upon a certificate or opinion of, or representations by, counsel, unless such officer knows, or in the exercise of reasonable care should know that the certificate or

opinion or representations with respect to the matters upon which his certificate or opinion is based are erroneous. Any certificate or opinion of Counsel may be based, insofar as it relates to factual matters, upon a certificate or opinion of, or representations by, an officer or officers of the Company with respect to such factual matters, unless such counsel knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to such matters are erroneous.

Where any Person is required to make, give or execute two or more applications, requests, consents, certificates, statements, opinions or other instruments under this Indenture, they may, but need not, be consolidated and form one instrument.

The delivery to the Trustee (or any agent specified for the purpose pursuant to Section 3.01) by the Euro-clear Operator or CEDEL of any certificate substantially in the form of Exhibit B hereto may be relied upon by the Company and the Trustee (and any such agent) as conclusive evidence that a corresponding certificate or certificates has or have been delivered to the Euro-clear Operator or CEDEL, as the case may be, pursuant to the terms of this Indenture.

Section 1.04. Notices, etc., to Trustee and Company.

Any Act of Holders or other document provided or permitted by this Indenture to be made upon, given or furnished to, or filed with,

(1) the Trustee by any Holders or by the Company shall be sufficient for every purpose hereunder (unless otherwise herein expressly provided) if made, given, furnished or filed in writing and delivered by mail or by hand delivery or by telecopy (confirmed in writing), and if mailed, then by first-class postage prepaid or airmail postage prepaid if sent from outside the United States, to or with the Trustee at its Corporate Trust Office, Attention: Corporate Trust Administration, or

(2) the Company by the Trustee or by any Holder shall be sufficient for every purpose hereunder (unless otherwise herein expressly provided) if made, given, furnished or filed in writing and delivered by mail or by hand delivery or by telecopy (confirmed in writing), and if mailed, then by first-class postage prepaid or airmail postage prepaid if sent from outside the United States, to the Company addressed to it at the address of its principal office specified in the first paragraph of this Indenture, to the attention of its Treasurer, or at any other address previously furnished in writing to the Trustee by the Company.

Any such Act or other document shall be in the English language, except that any published notice may be in an official language of the country of publication.

Section 1.05. Notice to Holders; Waiver.

When this Indenture provides for notice to Holders of any event, (1) such notice shall be sufficiently given to Registered Holders (unless otherwise herein expressly provided) in writing and delivered by mail or by hand delivery or by telecopy (confirmed in writing), and if mailed, then by first-class postage prepaid or airmail postage prepaid if sent from outside the United States, to such Registered Holders as their names and addresses appear in the security

Register, within the time prescribed, and (2) such notice shall be sufficiently given to Holders of Bearer Securities or Coupons (unless otherwise herein expressly provided) if published at least twice in an Authorized Newspaper or Newspapers designated by and at the expense of the Company in The City of New York and, if Debt Securities of such series are then listed on The Stock Exchange of the United Kingdom and the Republic of Ireland or the Luxembourg Stock Exchange or any other stock exchange located outside the United States and such stock exchange shall so require, in a daily newspaper in London or Luxembourg or in such other city or cities specified pursuant to Section 3.01 or in the relevant Debt Security on Business Days, the first such publication to be not earlier than the earliest date and not later than the latest date prescribed for the giving of such notice; provided, however, that, in any case, any notice to Holders of Floating Rate Securities regarding the determination of a periodic rate of interest, if such notice is required pursuant to Section 3.01, shall be sufficiently given if given in the manner specified pursuant to Section 3.01.

In the event of suspension of regular mail service or by reason of any other cause it shall be impracticable to give notice by mail, such notification as shall be given with the approval of the Trustee shall constitute sufficient notice for every purpose hereunder.

In the event of suspension of publication of any Authorized Newspapers or by reason of any other cause it shall be impracticable to give notice by publication, such notification as shall be given with the approval of the Trustee shall constitute sufficient notice for every purpose hereunder.

Where this Indenture provides for notice in any manner, such notice may be waived in writing by the Person entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by Holders shall be filed with the Trustee, but such filing shall not be a condition precedent to the validity of any action taken in reliance on such waiver. In any case where notice to Holders is given by mail, neither the failure to mail such notice nor any defect in any notice so mailed to any particular Holder shall affect the sufficiency of such notice with respect to other Holders, and any notice which is mailed in the manner herein provided shall be conclusively presumed to have been duly given. In any case where notice to Holders is given by publication, any defect in any notice so published as to any particular Holder shall not affect the sufficiency of such notice with respect to other Holders, and any notice which is published in the manner herein provided shall be conclusively presumed to have been duly given.

Furthermore, nothing in this indenture shall prohibit the Holders from communicating with each other with respect to their rights under this Indenture pursuant to Section 312(b) of the Trust Indenture Act. The Company, the Trustee, the Security Registrar and any other Person shall be entitled to the protection of Section 312(c) of the Trust Indenture Act.

Section 1.06. Conflict with Trust Indenture Act.

If any provision hereof limits, qualifies or conflicts with the duties imposed on any Person by the provisions of Sections 310 to 317, inclusive, and Section 318(c) of the Trust Indenture Act, such duties imposed by the Trust Indenture Act shall control.

Section 1.07. Effect of Headings and Table of Contents.

The Article and Section headings herein and in the Table of Contents are for convenience only and shall not affect the construction hereof.

Section 1.08. Successors and Assigns.

All covenants and agreements in this Indenture by the parties hereto shall bind their respective successors and assigns and inure to the benefit of their permitted successors and assigns, whether so expressed or not.

Section 1.09. Separability Clause.

In case any provision in this Indenture or in the Debt Security shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 1.10. Benefits of Indenture.

Nothing in this Indenture or in the Debt Securities, express or implied, shall give to any Person, other than the parties hereto, any Security Registrar, any Paying Agent and their successors hereunder, and the Holders, any benefit or any legal or equitable right, remedy or claim under this Indenture.

Section 1.11. Governing Law.

This Indenture, the Debt Securities and the Coupons for all purposes shall be governed by and construed in accordance with the laws of the State of New York.

Section 1.12. Legal Holidays.

Unless otherwise specified pursuant to Section 3.01 or in any Debt Security, in any case where any interest Payment Date, Redemption Date, sinking fund payment date or Stated Maturity or Maturity of any Debt Security of any series shall not be a Business Day at any Place of Payment for the Debt Securities of that series, then (notwithstanding any other provision of this Indenture or of the Debt Securities or Coupons) payment of principal (and premium, if any) or interest need not be made at such Place of Payment on such date, but may be made on the next succeeding Business Day at such Place of Payment with the same force and effect as if made on the Interest Payment Date, Redemption Date, sinking fund payment date or at the Stated Maturity or the Maturity, as the case may be, and no interest shall accrue on the amount so payable for the period from and after such Interest Payment Date, Redemption Date, sinking fund payment date or Stated Maturity or Maturity, as the case may be, to such Business Day if such payment is made or duly provided for on such Business Day.

Section 1.13. No Security Interest Created.

Nothing in this Indenture or in the Debt Securities or Coupons, express or implied, shall be construed to constitute a security interest under the Uniform Commercial Code or

similar legislation or real property laws, as now or hereafter enacted and in effect in any jurisdiction where property of the Company or its Subsidiaries is or may be located.

Section 1.14. Liability Solely Corporate. No recourse shall be had for the payment of the principal of (or premium, if any) or the interest on any Debt Securities or Coupons, or any part thereof, or of the indebtedness represented thereby, or upon any obligation, covenant or agreement of this Indenture, against any incorporator, or against any stockholder, officer or director, as such, past, present or future, of the Company (or any incorporator, stockholder, officer or director of any predecessor or successor Corporation), either directly or through the Company (or any such predecessor or successor Corporation), whether by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise; it being expressly agreed and understood that this Indenture and all the Debt Securities and Coupons are solely corporate obligations, and that no personal liability whatsoever shall attach to, or be incurred by, any such incorporator, stockholder, officer or director, past, present or future, of the Company (or any incorporator, stockholder, officer or director of any such predecessor or successor Corporation), either directly or indirectly through the Company or any such predecessor or successor Corporation, because of the indebtedness hereby authorized or under or by reason of any of the obligations, covenants, promises or agreements contained in this Indenture or in any of the Debt Securities or Coupons or to be implied herefrom or therefrom; and that any such personal liability is hereby expressly waived and released as a condition of, and as part of the consideration for, the execution of this Indenture and the issue of Debt Securities; provided, however, that nothing herein or in the Debt Securities or Coupons contained shall be taken to prevent recourse to and the enforcement of the liability, if any, of any stockholder or subscriber to capital stock upon or in respect of the shares of capital stock not fully paid.

ARTICLE TWO

DEBT SECURITY FORMS

Section 2.01. Forms Generally.

The Debt Securities and the Coupons, if any, of each series shall be substantially in one of the forms (including global form) not inconsistent with this Indenture established in or pursuant to a Board Resolution or one or more indentures supplemental hereto, and shall have such, appropriate insertions, omissions, substitutions and other variations as are required or permitted by this Indenture, and may have such letters, numbers or other marks of identification or designation and such legends or endorsements placed thereon as the Company may deem appropriate and as are not inconsistent with the provisions of this Indenture, as may be required to comply with any law or with any rule or regulation made pursuant thereto or with any rule or regulation of any securities exchange on which any series of the Debt Securities may be listed, or to conform to usage, all as determined by the officers executing such Debt Securities and Coupons, if any, as conclusively evidenced by their execution of such Debt Securities and Coupons, if any. If the form of a series of Debt Securities or Coupons if any (or any Global Note), is established in or pursuant to a Board Resolution, a copy of such Board Resolution shall be delivered to the Trustee, together with an Officers' Certificate setting forth the form of such

series, at or prior to the delivery of the Company Order contemplated by Section 3.03 for the authentication and delivery of such Debt Securities (or any such Global Note) or Coupons, if any.

Unless otherwise specified as contemplated by Section 3.01, Debt Securities in bearer form (other than in global form) shall have Coupons attached.

The definitive Debt Securities and Coupons, if any, of each series shall be printed, lithographed or engraved or produced by any combination of these methods on steel engraved borders or may be produced in any other manner, all as determined by the officers executing such Debt Securities and Coupons, if any, as conclusively evidenced by their execution of such Debt Securities and Coupons, if any.

Section 2.02. Form of Trustee's Certificate of Authentication.

The form of the Trustee's certificate of authentication to be borne by the Debt Securities shall be substantially as follows:

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Securities of a series referred to in the within mentioned Indenture.

Chemical Bank, as Trustee

By:

Authorized Officer

If at any time there shall be an Authenticating Agent appointed with respect to any series of Debt Securities, then the Trustee's certificate of authentication to be borne by the Debt securities of each such series shall be substantially as set forth in Section 6.14.

Section 2.03. Securities in Global Form.

If any Debt Security of a series is issuable in global form, the Global Note so issued may provide, notwithstanding clause (8) of Section 3.01 and the provisions of Section 3.02, that it shall represent the aggregate amount of Outstanding Debt securities from time to time endorsed thereon and may also provide that the aggregate amount of Outstanding Debt Securities represented thereby may from time to time be reduced to reflect the amount of Debt Securities then Outstanding. Any endorsement of a Global Note to reflect the amount, or any increase or decrease in the amount, of outstanding Debt Securities represented thereby shall be made by the Trustee and in such manner as shall be specified in such Global Note. Any instructions by the Company with respect to a Global Note, after its initial issuance, shall be in the form of an Officers' Certificate or Company Request or Company Order but need not otherwise comply with Section 1.02.

The provisions of the last sentence of Section 3.03 shall apply to any Debt security represented by a Debt Security in global form if such Debt Security was never issued and sold by the Company and the Company delivers to the Trustee or the Security Registrar the Debt Security in global form together with written instructions (which need not comply with Section 1.02 and need not be accompanied by an Opinion of Counsel) with respect to the reduction in the principal amount of Debt Securities represented thereby, together with the written statement contemplated by the last sentence of Section 3.03.

Global Notes may be issued in either registered or bearer form and in either temporary or permanent form. Permanent Global Notes will be issued in definitive form.

ARTICLE Three

THE DEBT SECURITIES

Section 3.01. Amount Unlimited; Issuable in Series.

The aggregates' principal amount of Debt Securities which may be authenticated and delivered under this Indenture is unlimited.

The Debt Securities may be issued from time to time in one or more series and shall rank senior to all indebtedness of the Company that by its terms is subordinated in right of payment. There shall be established in or pursuant to one or more Board Resolutions or pursuant to authority granted by one or more Board Resolutions and (subject to Section 3.03) set forth in, or determined in a manner provided in, an Officers' Certificate, or established in one or more indentures supplemental hereto, prior to the issuance of Debt Securities of any series I.

(1) the title of the Debt Securities of the series (which shall distinguish the Debt Securities of such series from all other series of Debt Securities);

(2) the limit, if any, upon the aggregate principal amount of the Debt Securities of the series which may be authenticated and delivered under this Indenture (except for Debt Securities authenticated and delivered upon transfer of, or in exchange for, or in lieu of, other Debt Securities of such series pursuant to Sections 3.04, 3.05, 3.06, 11.06 or 13.07 and except for any Debt Securities which, pursuant to Section 3.03, are deemed never to have been authenticated and delivered hereunder);

(3) the date or dates on which or periods during which the Debt Securities of the series may be issued, and the date or dates (or the method of determination thereof) on which the principal of (and premium, if any, on) the Debt Securities of such series are or may be payable;

(4) the rate or rates (or the method of determination thereof) at which the Debt Securities of the series shall bear interest, if any, and the dates from which such interest shall accrue; and the Interest Payment Dates on which such interest shall be payable (or the method of determination thereof), and, in the case of Registered Securities, the

Regular Record Dates for the interest payable on such Interest Payment Dates and, in the case of Floating Rate Securities, the notice, if any, to Holders regarding the determination of interest and the manner of giving such notice and any conditions or contingencies as to the payment of interest in cash or otherwise, if any;

(5) the place or places where the principal of (and premium, if any) and interest on Debt Securities of the series shall be payable; the extent to which, or the manner in which, any interest payable on any Global Note on an Interest Payment Date will be paid, if other than in the manner provided in Section 3.07; the extent, if any, to which the provisions of the last sentence of Section 12.01 shall apply to the Debt Securities of the series; and the manner in which any principal of, or premium, if any, on, any Global Note will be paid, if other than as set forth elsewhere herein and whether any Global Note shall require any notation to evidence payment of principal or interest;

(6) the obligation, if any, of the Company to redeem, repay, purchase or offer to purchase Debt Securities of the series pursuant to any mandatory redemption, sinking fund or analogous provisions or at the option of the Holder thereof and the period or periods within which or the dates on which, the prices at which and the terms and conditions upon which Debt Securities of the series shall be redeemed, repaid, purchased or offered to be purchased, in whole or in part, pursuant to such obligation;

(7) the right, if any, of the Company to redeem Debt Securities, in whole or in part, at its option and the period or periods within which, or the date or dates on which, the price or prices at which, and the terms and conditions upon which Debt Securities of the series may be so redeemed;

(8) if other than denominations of $1,000 and any integral multiple thereof, the denominations in which any Registered Securities of the series shall be issuable, and if other than the denomination of $5,000, the denomination or denominations in which any Bearer Securities of the series shall be issuable;

(9) whether Debt Securities of the series are to be issued as Discount Securities and the amount of discount with which such Debt Securities may be issued and, if other than the principal amount thereof, the portion of the principal amount of Debt Securities of the series which shall be payable upon declaration of acceleration of the Maturity thereof pursuant to Section 5.02;

(10) provisions, if any, for the defeasance of the Debt Securities of the series pursuant to the legal defeasance option (as defined in Section 15.01), or discharge of certain of the Company's obligations with respect thereto pursuant to the covenant defeasance option (as defined in Section 15.02);

(11) whether Debt Securities of the series are to be issued as Registered securities or Bearer Securities or both, and, if Bearer Securities are issued, whether Coupons will be attached thereto, whether Bearer Securities of the series may be exchanged for Registered Securities of the series, as provided in Section 3.05(b) or

otherwise, and the circumstances under which and the place or places at which any such exchanges, if permitted, may be made;

(12) whether provisions for payment of additional amounts or tax redemptions shall apply and, if such provisions shall apply, such provisions and, if Bearer securities of the series are to be issued, whether a procedure other than that set forth in Section 3.04(b) shall apply and, if so, such other procedure, and if the procedure set forth in Section 3.04(b) shall apply, the forms of certifications to be delivered under such procedure;

(13) if other than Dollars, the Foreign Currency or Currencies in which Debt Securities of the series shall be denominated or in which payment of the principal of (and/or premium, if any) and/or interest on the Debt Securities of the series may be made, and the particular provisions applicable thereto and, if applicable, the amount of Debt Securities of the series which entitles the Holder of a Debt Security of the series or its proxy to one vote for purposes of Section 9.05;

(14) if the principal of (and premium, if any) or interest on Debt Securities of the series are to be payable, at the election of the Company or a Holder thereof, in a Currency other than that in which the Debt Securities are denominated or payable without such election, in addition to or in lieu of the provisions of Section 3.10, the period or periods within which and the terms and conditions upon which such election may be made and the time and the manner of determining the exchange rate or rates between the Currency or Currencies in which the Debt Securities are denominated or payable without such election and the Currency or Currencies in which the Debt Securities are to be paid if such election is made;

(15) the date as of which any Debt Securities of the series shall be dated, if other than as set forth in Section 3.03;

(16) if the amount of payments of principal of (and premium, if any) or interest on the Debt Securities of the series may be determined with reference to an index, including, but not limited to, an index based on a Currency or Currencies other than that in which the Debt Securities are denominated or payable, or any other type of index, the manner in which such amounts shall be determined;

(17) if the Debt Securities of the series are denominated or payable in a Foreign Currency, any other terms concerning the payment of principal of (and premium, if any) or any interest on such Debt Securities (including the Currency or Currencies of payment thereof); and whether the provisions of Section 3.11 are established as terms of the Debt Securities of the series;

(18) the designation of the original Currency Determination Agent, if any;

(19) the applicable Overdue Rate, if any;

(20) if the Debt Securities of the series do not bear interest, the applicable dates for purposes of Section 7.01;

(21) any deletions from, modifications of or additions to any Events of Default or covenants provided for with respect to Debt Securities of the series, whether or not such Events of Default or covenants are consistent with the Events of Default or covenants set forth herein;

(22) if Bearer Securities of the series are to be issued, (x) whether interest in respect of any portion of a temporary Debt Security in global form (representing all of the outstanding Bearer Securities of the series) payable in respect of any Interest Payment Date prior to the exchange of such temporary Debt Security, for definitive Debt Securities of the series shall be paid to any clearing organization with respect to the portion of such temporary Debt Security held for its account and, in such event, the terms and conditions (including any certification requirements) upon which any such interest payment received by a clearing organization will be credited to the Persons entitled to interest payable on such Interest Payment Date, (y) the terms upon which interests in such temporary Debt Security in global form may be exchanged for interests in a permanent Global Note or for definitive Debt Securities of the series and the terms upon which interests in a permanent Global Note, if any, may be exchanged for definitive Debt Securities of the series and (z) the cities in which the Authorized Newspapers designated with respect to such series are published;

(23) whether the Debt Securities of the series shall be issued in whole or in part in the form of one or more Global Notes and, in such case, the U.S. Depositary or any Common Depositary for such Global Note or Notes; and if the Debt Securities of the series are issuable only as Registered Securities, the manner in which and the circumstances under which Global Notes representing Debt Securities of the series may be exchanged for Registered Securities in definitive form, if other than, or in addition to, the manner and circumstances specified in Section 3.04(c);

(24) the designation, if any, of the U.S. Depositary; and the designation of any trustees (other than the Trustee), depositaries, Authenticating Agents, Paying Agents, Security Registrars, or any other agents with respect to the Debt Securities of the series;

(25) if the Debt Securities of the series are to be issuable in definitive form (whether upon original issuance or upon exchange of a temporary Debt Security of such series) only upon receipt of certain certificates or other documents or satisfaction of other conditions, the form and terms of such certificates, documents or conditions;

(26) the Person to whom any interest on any Registered Security of the series shall be payable, if other than the Person in whose name that Registered Security (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest, the manner in which, or the Person to whom, any interest on any Bearer Security of the series shall be payable, if otherwise than upon the presentation and surrender of the Coupons, if any, appertaining thereto as they severally mature, the extent to which, or the manner in which, any interest payable on a temporary Debt Security in global form on an Interest Payment Date will be paid if other than in any manner provided in Section 3.04 and the extent to which, or the manner in which, any

interest payable on a permanent Debt Security in global form on an Interest Payment Date will be paid if other than in the manner provided in Section 3.07;

(27) the provisions, if any, granting special rights to the Holders of the Debt Securities of the series upon the occurrence of such events as may be specified; and

(28) any other terms or conditions relating to the series (which other terms shall not be inconsistent with the requirements of the Trust Indenture Act and the provisions of this Indenture).

All Debt Securities of any one series and Coupons, if any, shall be substantially identical to all other Debt Securities of such series except as to denomination, rate of interest, Stated Maturity and the date from which interest, if any, shall accrue, which, as set forth above, may be determined by the Company from time to time as to Debt Securities of a series if so provided in or established pursuant to the authority granted in a Board Resolution or in any such indenture supplemental hereto, and except as may otherwise be provided in or pursuant to such Board Resolution and (subject to Section 3.03) set forth in such Officers' Certificate, or in any such indenture supplemental hereto. All Debt Securities of any one series need not be issued at the same time, and unless otherwise provided, a series may be reopened for issuance of additional Debt Securities of such series.

If any of the terms of a series of Debt Securities is established in or pursuant to one or more Board Resolutions, such Board Resolutions shall be delivered to the Trustee at or prior to the delivery of the Officers' Certificate setting forth the terms of the series.

With respect to Debt Securities of a series offered in a Periodic Offering, the Board Resolution (or action taken pursuant thereto), Officer's Certificate or supplemental indenture referred to above may provide general terms or parameters for Debt Securities of such series and provide either that the specific terms of particular Debt Securities of such series shall be specified in a Company Order or that such terms shall be determined by the Company in accordance with other procedures specified in a Company Order as contemplated by the third paragraph of Section 3.03.

Section 3.02. Denominations.

Unless otherwise provided as contemplated by Section 3.01, with respect to any series of Debt Securities, any Registered Securities of a series, other than Registered Securities issued in global form (which may be of any denomination), shall be issuable in denominations of $1,000 and any integral multiple thereof and any Bearer Securities of a series, other than Bearer Securities issued in global form (which may be of any denomination), shall be issuable in the denomination of $5,000. Unless otherwise provided as contemplated by Section 3.01, the Debt Securities of any series shall be payable in Dollars.

Section 3.03. Execution, Authentication, Delivery and Dating.

The Debt Securities and the Coupons, if any, of any series shall be executed on behalf of the Company by its Chairman, a Vice Chairman, its President, one of its Vice Presidents or its Treasurer, under its corporate seal reproduced thereon and attested by its

Secretary or one of its Assistant Secretaries. The signature of any of these officers may be manual or facsimile and may be printed or otherwise reproduced on the Debt Securities.

Debt Securities and Coupons bearing the manual or facsimile signatures of individuals who were at any time the proper officers of the Company shall bind the Company, notwithstanding that such individuals or any of them have ceased to hold such offices prior to the authentication and delivery of such Debt Securities and Coupons or did not hold such offices at the date of such Debt Securities and Coupons.

At any time and from time to time after the execution and delivery of this Indenture, the Company may deliver Debt Securities, with appropriate Coupons, if any, of any series, executed by the Company, to the Trustee for authentication, together with a Company Order for the authentication and delivery of such Debt Securities and Coupons, if any, and the Trustee in accordance with the Company Order shall authenticate and deliver of such Debt Securities and Coupons; provided, however, that, in the case of Debt Securities offered in a Periodic Offering, the Trustee shall authenticate and deliver such Debt Securities from time to time in accordance with such other procedures (including, without limitation, the receipt by the Trustee of oral or electronic instructions from the Company or its duly authorized agents, promptly confirmed in writing) acceptable to the Trustee as may be specified by or pursuant to a Company order delivered to the Trustee prior to the time of the first authentication of Debt Securities of such series; provided, further, that, in connection with its sale during the "restricted period" (as defined in Section 1.163-5(c)(2)(i)(D)(7) of the United States Treasury Regulations), no Bearer Security shall be mailed or otherwise delivered to any location in the United States; and provided, further, that a Bearer Security (other than a temporary Global Note in bearer form) may be delivered outside the United States in connection with its original issuance only if the Person entitled to receive such Bearer Security shall have furnished to the Euro-clear Operator or to CEDEL a certificate substantially in the form set forth in Exhibit A to this Indenture. If any Debt Security shall be represented by a permanent Global Note, then, for purposes of this Section and Section 3.04, the notation of a beneficial owner's interest therein upon original issuance of such Debt Security or upon exchange of a portion of a temporary Global Note shall be deemed to be delivery in connection with the original issuance of such beneficial owner's interest in such permanent Global Note. Except as permitted by Section 3.06 or 3.07, the Trustee shall not authenticate and deliver any Bearer Security unless all Coupons, if any, for interest then matured have been detached and cancelled.

The Trustee shall be entitled to receive, and (subject to Section 6.01) shall be fully protected in relying upon, prior to the authentication and delivery of the Debt Securities and Coupons, if any, of such series, (i) the supplemental indenture or the Board Resolutions and, if applicable, Officers' Certificate by or pursuant to which the form and terms of such Debt Securities and Coupons, if any, have been approved, (ii) the Company Order for the authentication and delivery of the Debt Securities and Coupons, if any, of such series, and (iii) an Opinion of Counsel substantially to the effect that:

(1) the form or forms of such Debt Securities and Coupons, if any, have been established in conformity with the provisions of this Indenture and the terms of such Debt Securities and Coupons, if any, have been, or in the case of Debt Securities offered in a Periodic Offering, will be, established in conformity with the provisions of this Indenture,

subject, in the case of Debt Securities of a series offered in a Periodic Offering, to any conditions specified in such Opinion of Counsel;

(2) in the event that the forms or terms of such Debt Securities and Coupons, if any, have been established in a supplemental indenture, the execution and delivery of such supplemental indenture has been duly authorized by all necessary corporate action of the Company, such supplemental indenture has been duly executed and delivered by the Company and, assuming due authorization, execution and delivery by the Trustee, is a valid and binding obligation enforceable against the Company in accordance with its terms, subject to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally, general equitable principles (whether considered in a proceeding in equity or at law) and an implied covenant of good faith and fair dealing;

(3) the execution and delivery of such Debt Securities and Coupons, if any, have been duly authorized by all necessary corporate action of the Company and such Debt Securities and Coupons, if any, have been duly executed by the Company and, assuming due authentication by the Trustee and delivery by the Company, are valid and binding obligations enforceable against the Company in accordance with their terms, entitled to the benefit of the Indenture, subject to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally, general equitable principles (whether considered in a proceeding in equity or at law) and an implied covenant of good faith and fair dealing and subject to such other reasonable exceptions as counsel shall request and as to which the Trustee shall not reasonably object; and

(4) the amount of Debt Securities Outstanding of such series, together with the amount of such Debt Securities, does not exceed any limit established under Section 6.01 on the amount of Debt Securities of such series that may be authenticated and delivered.

Notwithstanding the provisions of Section 3.01 and of the two preceding paragraphs, if all Debt Securities of a series are not to be originally issued at one time, it shall not be necessary to deliver the Officer's Certificate otherwise required pursuant to Section 3.01 or the Company Order and Opinion of Counsel otherwise required pursuant to such preceding paragraphs at or prior to the time of authentication of each Debt Security of such series if such documents are delivered at or prior to the authentication upon original issuance of the first Debt Security of such series to be issued.

With respect to Debt Securities of a series offered in a Periodic Offering, the Trustee may rely, as to the authorization by the Company of any of such Debt Securities, the form and terms thereof and the legality, validity, binding effect and enforceability thereof, upon the Opinion of Counsel and the other documents delivered pursuant to Sections 2.01 and 3.01 and this Section, as applicable, in connection with the first authentication of Debt Securities of such series.

The Trustee shall not be required to authenticate such Debt Securities and Coupons, if any, if the issuance of such Debt Securities and Coupons, if any, pursuant to this Indenture will affect the Trustee's own rights, duties or immunities under the Debt Securities, the Coupons, if any, and this Indenture or otherwise in a manner which is not reasonably acceptable to the Trustee.

Each Registered Security shall be dated the date of its authentication. Each Bearer Security (including any temporary or permanent or other definitive Bearer Security in global form) shall be dated as of the date of original issuance of the first Debt Security of such series to be issued, except as otherwise provided pursuant to Section 3.01 with respect to the Bearer Securities of any series.

No Debt Security shall be entitled to any benefit under this Indenture or be valid or obligatory for any purpose unless there appears on such Debt Security a certificate of authentication substantially in one of the forms provided for herein duly executed by the Trustee or by an Authenticating Agent, and such certificate upon any Debt Security shall be conclusive evidence, and the only evidence, that such Debt Security has been duly authenticated and delivered hereunder and is entitled to the benefits of this Indenture. No Coupon shall be entitled to the benefits of this Indenture or shall be valid and obligatory for any purpose until the certificate of authentication on the Debt Security to which such Coupon appertains shall have been duly executed by the Trustee or by an Authenticating Agent. Notwithstanding the foregoing, if any Debt Security shall have been duly authenticated and delivered hereunder but never issued and sold by the Company, and the Company shall deliver such Debt Security to the Trustee for cancellation as provided in Section 3.08 together with an Officers' Certificate or Company Request or order (which need not otherwise comply with Section 1.02) stating that such Debt Security has never been issued and sold by the Company, for all purposes of this Indenture such Debt Security shall be deemed never to have been authenticated and delivered hereunder and shall never be entitled to the benefits of this Indenture.

Section 3.04. Temporary Debt Securities; Exchange of Temporary Global Notes for Definitive Bearer Securities; Global Notes Representing Registered Securities.

(a) Pending the preparation of definitive Registered Securities of any series, the Company may execute, and upon receipt of the documents required by Section 3.03, if any, together with a Company Order, the Trustee shall authenticate and deliver, temporary Registered Securities which are printed, lithographed, typewritten, mimeographed or otherwise produced, in each case in form reasonably satisfactory to the Trustee, in any authorized denomination for Registered Securities of such series, substantially of the tenor of the definitive Registered Securities in lieu of which they are issued and with such appropriate insertions, omissions, substitutions and other variations as the officers executing such Registered Securities may determine in concurrence with the Trustee (which concurrence shall not be unreasonably withheld), as conclusively evidenced by their execution of such Registered Securities. Every such temporary Registered Security shall be executed by the Company and shall be authenticated and delivered by the Trustee upon the same conditions and in substantially the same manner, and with the same effect, as the definitive Registered Securities in lieu of which they are issued. In the case of any series issuable as Bearer Securities, such temporary Debt Securities may be in

global form, representing such of the Outstanding Debt Securities of such series as shall be specified therein.

Except in the case of temporary Debt Securities in global form (which shall be exchanged in accordance with the provisions of the following paragraphs), if temporary Debt Securities of any series are issued, the Company will cause definitive Debt Securities of such series to be prepared without unreasonable delay. After the preparation of definitive Debt Securities of such series, the temporary Debt Securities of such series shall be exchangeable for definitive Debt Securities of such series, of a like Stated Maturity and with like terms and provisions, upon surrender of the temporary Debt Securities of such series at the office or agency of the Company in a Place of Payment for such series, without charge to the Holder, except as provided in Section 3.05 in connection with a transfer. Upon surrender for cancellation of any one or more temporary Debt Securities of any series (accompanied by any unmatured Coupons), the Company shall execute and the Trustee shall authenticate and deliver in exchange therefor a like principal amount of definitive Debt Securities of the same series of authorized denominations and of a like Stated Maturity and like terms and provisions; provided, however, that no definitive Bearer Security shall be delivered in exchange for a temporary Registered Security; and provided, further, that a definitive Bearer Security (including a permanent Bearer Security in global form) shall be delivered in exchange for a temporary Bearer Security only in compliance with the conditions set forth in Section 3.03. Until so exchanged, the temporary Registered Securities of any series shall in all respects be entitled to the same benefits under this Indenture as definitive Registered Securities of such series.

(b) Unless otherwise permitted in or pursuant to the applicable Board Resolution, all Bearer securities of a series shall be initially issued in the form of a single temporary Bearer Security in global form (a "temporary Global Note"). The Company shall execute, and upon Company Order the Trustee shall authenticate, any temporary Global Note and any permanent Bearer Security in global form (as described below, a "permanent Global Note") upon the same conditions and in substantially the same manner, and with the same effect, as definitive Bearer Securities, and the temporary or permanent Global Note, as the case may be, shall, unless otherwise specified therein, be delivered by the Trustee to the London office of a depositary or common depositary (the "Common Depositary"), for the benefit of the Euro-clear Operator or CEDEL, as the case may be, for credit to the account of the Company (in the case of sales of Bearer Securities by the Company directly to investors) or the managing underwriter (in the case of sales of Bearer Securities by the Company to underwriters) or such other accounts as the Company or the managing underwriter, respectively, may direct.

On or after the date specified in or determined pursuant to the terms of any temporary Global Note which (subject to any applicable laws and regulations) shall be at least 40 days after the issue date of a temporary Global Note (the "Exchange Date"), the Debt Securities represented by such temporary Global Note may be exchanged for definitive Debt Securities (subject to the second succeeding paragraph) or Debt Securities to be represented thereafter by one or more permanent Global Notes in definitive form without Coupons. On or after the Exchange Date, such temporary Global Note shall be surrendered by the Common Depositary to the Trustee (or such other agent as is specified for the purpose pursuant to Section 3.01), as the Company's agent for such purpose at such place specified outside the United States pursuant to Section 3.01 and following such surrender, the Trustee (or such other agent) shall (1) endorse the

temporary Global Note to reflect the reduction of its principal amount by an equal aggregate principal amount of such Debt Security, (2) endorse the applicable permanent Global Note, if any, to reflect the initial amount, or an increase in the amount of Debt Securities represented thereby, (3) manually authenticate such definitive Debt Securities (including any permanent Global Note), (4) deliver such definitive Debt Securities to the Holders thereof or, if such definitive Debt Security is a permanent Global Note, deliver such permanent Global Note to the Common Depositary to be held outside the United States for the accounts of the Euro-clear Operator or CEDEL, as the case may be, for credit to the respective accounts at Euro-clear Operator or CEDEL, as the case may be, designated by or on behalf of the beneficial owners of such Debt Securities (or to such other accounts as they may direct) and (5) redeliver such temporary Global Note to the Common Depositary, unless such temporary Global Note shall have been cancelled in accordance with Section 3.08 hereof; provided, however, that, unless otherwise specified in such temporary Global Note, upon such presentation by the Common Depositary, such temporary Global Note shall be accompanied by a certificate dated the Exchange Date or a subsequent date and signed by the Euro-clear Operator, as to the portion of such temporary Global Note held for its account then to be exchanged for definitive Debt Securities (including any permanent Global Note), and a certificate dated the Exchange Date or a subsequent date and signed by CEDEL, as to the portion of such temporary Global Note held for its account then to be exchanged for definitive Debt Securities (including any permanent Global Note), each substantially in the form set forth in Exhibit B to this Indenture. Each certificate substantially in the form of Exhibit B hereto of the Euro-clear Operator or CEDEL, as the case may be, shall be based on certificates of the account holders listed in the records of the Euro-clear Operator or CEDEL, as the case may be, as being entitled to all or any portion of the applicable temporary Global Note. An account holder of the Euro-clear Operator or CEDEL, as the case may be, desiring to effect the exchange of an interest in a temporary Global Note for an interest in definitive Debt Securities (including any permanent Global Note) shall instruct the Euro-clear Operator or CEDEL, as the case may be, to request such exchange on its behalf and shall deliver to the Euro-clear Operator or CEDEL, as the case may be, a certificate substantially in the form of Exhibit A hereto and dated no earlier than 10 days prior to the Exchange Date. Until so exchanged, temporary Global Notes shall in all respects be entitled to the same benefits under this Indenture as definitive Debt Securities (including any permanent Global Note) of the same series authenticated and delivered hereunder, except as to payment of interest, if any.

On or prior to the Exchange Date, the Company shall deliver to the Trustee (or such other agent as may be specified for such purpose pursuant to Section 3.01) definitive Debt Securities in an aggregate principal amount equal to the principal amount of such temporary Global Note, executed by the Company. At any time, on or after the Exchange Date, upon 30 days' notice to the Trustee (and such other agent as may be specified for such purpose pursuant to Section 3.01) by the Euro-clear Operator or CEDEL, as the case may be, acting at the request of or on behalf of the beneficial owner, a Debt Security represented by a temporary Global Note or a permanent Global Note, as the case may be, may be exchanged, in whole or from time to time in part, for definitive Debt Securities without charge and the Trustee (or such agent) shall authenticate and deliver, in exchange for each portion of such temporary Global Note or such permanent Global Note, an equal aggregate principal amount of definitive Debt Securities of the same series of authorized denominations and of a like Stated Maturity and with like terms and conditions, as the portion of such temporary Global Note or such permanent Global Note to be exchanged, which, unless the Debt Securities of the series are not issuable both as Bearer

Securities and as Registered Securities, as contemplated by Section 3.01, shall be in the form of Bearer Securities or Registered Securities, or any combination thereof, as shall be specified by the beneficial owner thereof; provided, however, that definitive Bearer Securities shall be delivered in exchange for a portion of the temporary Global Note of the permanent Global Note only in compliance with the requirements of the second preceding paragraph. On or prior to the forty-fifth day following receipt by the Trustee (and such agent as may be specified as the Company's agent for such purpose pursuant to Section 3.01) of such notice with respect to a Debt Security, or, if such day is not a Business Day, the next succeeding Business Day, the temporary Global Note or the permanent Global Note, as the case may be, shall be surrendered by the Common Depositary to the Trustee (or such other agent as may be specified as the Company's agent for such purpose pursuant to Section 3.01), as the Company's agent for such purpose, to be exchanged, in whole or from time to time in part, for definitive Debt Securities without charge following such surrender, upon the request of the Euro-clear Operator or CEDEL, as the case may be, and the Trustee (or such agent) shall (1) endorse the applicable temporary Global Note or the permanent Global Note to reflect the reduction of its principal amount by the aggregate principal amount of such Debt Security, (2) cause the terms of such Debt Security and Coupons, if any, to be entered on a definitive Debt Security, (3) manually authenticate such definitive Debt Security, and (4) if a Bearer Security is to be delivered, deliver such definitive Debt Security outside the United States to the Euro-clear Operator or CEDEL, as the case may be, for or on behalf of the beneficial owner thereof, in exchange for a portion of such temporary Global Note or the permanent Global Note.

Unless otherwise specified in such temporary Global Note or the permanent Global Note, any such exchange shall be made free of charge to the beneficial owners of such temporary Global Note or the permanent Global Note, except that a Person receiving definitive Debt Securities must bear the cost of insurance, postage, transportation and the like in the event that such Person does not take delivery of such definitive Debt Securities in person at the offices of the Euro-clear Operator or CEDEL. Definitive Debt Securities in bearer form to be delivered in exchange for any portion of a temporary Global Note or the permanent Global Note shall be delivered only outside the United States. Notwithstanding the foregoing, in the event of redemption or acceleration of all or any part of a temporary Global Note prior to the Exchange Date, a permanent Global Note or definitive Bearer Securities, as the case may be, will not be issuable in respect of such temporary Global Note or such portion thereof, and payment thereon will instead be made as provided in such temporary Global Note.

Until exchanged in full as hereinabove provided, any temporary Global Note or the permanent Global Note shall in all respects be entitled to the same benefits under this Indenture as definitive Debt Securities of the same series and tenor authenticated and delivered hereunder, except that, unless otherwise specified as contemplated by Section 3.01, interest payable on such temporary Global Note on an Interest Payment Date for Debt Securities of such series occurring prior to the applicable Exchange Date shall be payable to the Euro-clear Operator or CEDEL on such Interest Payment Date upon delivery by the Euro-clear Operator or CEDEL to the Trustee of a certificate or certificates substantially in the form set forth in Exhibit B to this Indenture, for credit without further interest on or after such Interest Payment Date to the respective accounts of the Persons who are the beneficial owners of such temporary Global Note on such Interest Payment Date and who have each delivered to the Euro-clear Operator or

CEDEL, as the case may be, a certificate substantially in the form set forth in Exhibit A to this Indenture.

Any definitive Bearer Security authenticated and delivered by the Trustee in exchange for a portion of a temporary Global Note or the permanent Global Note shall not bear a Coupon for any interest which shall theretofore have been duly paid by the Trustee to the Euro-clear Operator or CEDEL, or by the Company to the Trustee in accordance with the provisions of this Section 3.04.

With respect to Exhibits A and B to this Indenture, the Company may, in its discretion and if required or desirable under applicable law, substitute one or more other forms of such Exhibits for such Exhibits, eliminate the requirement that any or all certificates be provided, or change the time that any certificate may be required, provided that such substitute form or forms or notice of elimination or change of such certification requirement have theretofore been delivered to the Trustee (and any agent of the Company appointed pursuant to Section 3.01 and referred to above) with a Company Request and such form or forms, elimination or change is reasonably acceptable to the Trustee (and any such agent).

(c) If the Company shall establish pursuant to Section 3.01 that the Registered Securities of a series are to be issued in whole or in part in the form of one or more Global Notes, then the Company shall execute and the Trustee shall, in accordance with section 3.03 and the Company order with respect to such series, authenticate and deliver one or more Global Notes in temporary or permanent form that (i) shall represent and shall be denominated in an amount equal to the aggregate principal amount of the outstanding Debt Securities of such series to be represented by one or more Global Notes, (ii) shall be registered in the name of the U.S. Depositary for such Global Note or Notes or the nominee of such depositary, and (iii) shall bear a legend substantially to the following effect: "This Debt Security may not be transferred except as a whole by the Depositary to a nominee of the Depositary or by a nominee of the Depositary to the Depositary or another nominee of the Depositary or by the Depositary or any such nominee to a successor Depositary or a nominee of such successor Depositary, unless and until this Debt Security is exchanged in whole or in part for Debt Securities in definitive form."

Notwithstanding any other provision of this Section or Section 3.05, unless and until it is exchanged in whole or in part for Registered Securities in definitive form, a Global Note representing all or a portion of the Registered Securities of a series may not be transferred except as a whole by the U.S. Depositary for such series to a nominee of such depositary or by a nominee of such depositary to such depositary or another nominee of such depositary or by such depositary or any such nominee to a successor U.S. Depositary for such series or a nominee of such successor depositary.

If at any time the U.S. Depositary for the Debt Securities of a series notifies the Company that it is unwilling or unable to continue as U.S. Depositary for the Debt Securities of such series or if at any time the U.S. Depositary for Debt Securities of a series shall no longer be a clearing agency registered and in good standing under the Securities Exchange Act of 1934, as amended, or other applicable statute or regulation, the Company shall appoint a successor U.S. Depositary with respect to the Debt Securities of such series. If a successor U.S. Depositary for the Debt Securities of such series is not appointed by the Company within 90 days after the

Company receives such notice or becomes aware of such condition, the Company will execute, and the Trustee, upon receipt of a Company Order for the authentication and delivery of definitive Debt Securities of such series, will authenticate and deliver, Registered Securities of such series in definitive form in an aggregate principal amount equal to the principal amount of the Global Note or Notes representing such series in exchange for such Global Note or Notes.

The Company may at any time and in its sole discretion determine that the Registered Securities of any series issued in the form of one or more Global Notes shall no longer be represented by such Global Note or Notes. In such event, the Company will execute, and the Trustee, upon receipt of a Company Order for the authentication and delivery of definitive Debt Securities of such series, will authenticate and deliver, Registered Securities of such series in definitive form and in an aggregate principal amount equal to the principal amount of the Global Note or Notes representing such series in exchange for such Global Note or Notes.

If the Registered Securities of any series shall have been issued in the form of one or more Global Notes and if an Event of Default with respect to the Debt Securities of such series shall have occurred and be continuing, the Company will promptly execute, and the Trustee, upon receipt of a Company Order for the authentication and delivery of definitive Debt Securities of such series, will authenticate and deliver, Registered Securities of such series in definitive form and in an aggregate principal amount equal to the principal amount of the Global Note or Notes representing such series in exchange for such Global Note or Notes.

If specified by the Company pursuant to Section 3.01 with respect to Registered Securities of a series, the U.S. Depositary for such series of Registered Securities may surrender a Global Note for such series of Debt Securities in exchange in whole or in part for Registered Securities of such series in definitive form on such terms as are acceptable to the Company and such depositary. Thereupon, the Company shall execute and the Trustee shall authenticate and deliver, without charge:

(i) to each Person specified by the U.S. Depositary a new Registered Security or Securities of the same series, of any authorized denomination as requested by such Person in an aggregate principal amount equal to and in exchange for such Person's beneficial interest in the Global Note; and

(ii) to the U.S. Depositary a new Global Note in a denomination equal to the difference, if any, between the principal amount of the surrendered Global Note and the aggregate principal amount of Registered Securities delivered to Holders thereof.

Upon the exchange of a Global Note for Registered Securities in definitive form, such Global Note shall be cancelled by the Trustee. Debt Securities issued in exchange for a Global Note pursuant to this subsection (c) shall be registered in such names and in such authorized denominations as the U.S. Depositary for such Global Note, pursuant to instructions from its direct or indirect participants or otherwise, shall instruct the Trustee. The Trustee shall deliver such Debt Securities to the Persons in whose names such Debt Securities are so registered.

Section 3.05. Registration, Transfer and Exchange.

(a) The Company shall cause to be kept at the Corporate Trust Office of the Trustee a register (the registers maintained in such office and in any other office or agency of the company in a Place of Payment being herein sometimes collectively referred to as the "Security Register") in which, subject to such reasonable regulations as it may prescribe and to which the Trustee shall not have reasonably objected, the Company shall provide for the registration of Registered Securities and of transfers and exchanges of Registered Securities. The Trustee is hereby appointed "Security Registrar" for the purpose of registering Registered Securities and registering transfers and exchanges of Registered securities as herein provided; provided, however, that the Company may appoint co-Security Registrars so long as there is no more than one Security Registrar for each series of Debt Securities.

Upon surrender for registration of transfer of any Registered Security of any series at the office or agency of the company maintained for such purpose, the Company shall execute, and the Trustee shall authenticate and deliver, in the name of the designated transferee, one or more new Registered Securities of the same series of like aggregate principal amount of such denominations as are authorized for Registered Securities of such series and of a like Stated Maturity and with like terms and conditions.

Except as otherwise provided in Section 3.04 and this Section 3.05, at the option of the Holder, Registered Securities of any series may be exchanged for other Registered Securities of the same series of like aggregate principal amount and of a like Stated Maturity and with like terms and conditions, upon surrender of the Registered Securities to be exchanged at such office or agency. Whenever any Registered Securities are surrendered for exchange, the Company shall execute, and the Trustee shall authenticate and deliver, the Registered Securities which the Holder making the exchange is entitled to receive.

(b) If and to the extent permitted in or pursuant to the applicable Board Resolution, the provisions of this Section 3.05(b) shall be applicable to Bearer Securities. At the option of the Holder thereof, to the extent permitted by law, any Bearer Security of any series which by its terms is registrable as to principal and interest may be exchanged for a Registered Security of such series of like aggregate principal amount and of a like Stated Maturity and with like terms and conditions upon surrender of such Bearer Security at the Corporate Trust office or at any other office or agency of the Company designated pursuant to Section 3.01 for the purpose of making any such exchanges. Any Coupon Security surrendered for exchange shall be surrendered with all unmatured Coupons and any matured Coupons in default attached thereto. If the Holder of a Bearer Security is unable to produce any such unmatured Coupon or Coupons or matured Coupon or Coupons in default, such exchange may be effected if the Bearer Securities are accompanied by payment in funds acceptable to the Company in an amount equal to the face amount of such missing Coupon or Coupons, or the surrender of such missing Coupon or Coupons may be waived by the Company and the Trustee if there is furnished to them such security or indemnity as they may require to save each of them and any Paying Agent harmless. If thereafter the Holder of such Bearer Security shall surrender to any Paying Agent any such missing Coupon in respect of which such a payment shall have been made, such Holder shall be entitled to receive the amount of such payment; provided, however, that except as otherwise provided in Section 12.03, interest represented by Coupons shall be payable only upon

presentation and surrender of those Coupons at an office or agency located outside the United States. Notwithstanding the foregoing, in case a Bearer Security of any series is surrendered at any such office or agency in exchange for a Registered Security of the same series and of a like Stated Maturity and with like terms and conditions after the close of business at such office or agency on (i) any Regular Record Date and before the opening of business at such office or agency on the relevant Interest Payment Date, or (ii) any Special Record Date and before the opening of business at such office or agency on the related proposed date for payment of Defaulted Interest, such Bearer Security shall be surrendered without the Coupon relating to such Interest Payment Date or proposed date for payment, as the case may be (or, if such Coupon is so surrendered with such Bearer Security, such Coupon shall be returned to the Person so surrendering the Bearer Security), and interest or Defaulted Interest, as the case may be, will not be payable on such Interest Payment Date or proposed date for payment, as the case may be, in respect of, the Registered Security issued in exchange for such Bearer Security, but will be payable only to the Holder of such Coupon when due in accordance with the provisions of this Indenture. The Company shall execute, and the Trustee shall authenticate and deliver, the Registered Security or Securities which the Holder making the exchange is entitled to receive.

Notwithstanding the foregoing, the exchange of Bearer Securities for Registered Securities will be subject to the provisions of United States income tax laws and regulations applicable to Debt Securities in effect at the time of such exchange.

(c) Except as otherwise specified pursuant to Section 3.01, in no event may Registered Securities, including Registered Securities received in exchange for Bearer Securities, be exchanged for Bearer Securities.

(d) All Debt Securities issued upon any registration of transfer or exchange of Debt Securities shall be valid obligations of the Company, evidencing the same debt, and entitled to the same benefits under this indenture, as the Debt Securities surrendered for such registration of transfer or exchange.

Every Registered Security presented or surrendered for registration of transfer or exchange shall (if so required by the company or the Trustee) be duly endorsed, or be accompanied by a written instrument of transfer in form satisfactory to the company and the Trustee, duly executed, by the Holder thereof or his attorney duly authorized in writing.

No service charge will be payable by the Holder for any registration of transfer or exchange of Debt Securities except as provided in Section 3.04(b) or 3.06. The Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any registration of transfer or exchange of Debt Securities, other than those expressly provided in this Indenture to be made at the Company's own expense or without expense or without charge to the Holders.

The Company shall not be required (i) to register the transfer of or exchange Debt Securities of any series during a period beginning at the opening of business 15 days before the day of the transmission of a notice of redemption of Debt Securities of such series selected for redemption under Section 13.03 and ending at the close of business on the day of such transmission, or (ii) to register the transfer of or exchange any Debt Security so selected for

redemption in whole or in part, except the unredeemed portion of any Debt Security being redeemed in part.

Section 3.06. Mutilated, Destroyed, Lost and Stolen Debt Securities.

If (i) any mutilated Debt Security or any mutilated Coupon with the Coupon Security to which it appertains (and all unmatured Coupons attached thereto) is surrendered to the Trustee, or (ii) the Company and the Trustee receive evidence to their satisfaction of the destruction, loss or theft of any Debt Security or any Coupon, and there is delivered to the Company and the Trustee such security or indemnity as may be required by them to save each of them and any Paying Agent harmless, and neither the Company nor the Trustee receives notice that such Debt Security or Coupon has been acquired by a bona fide purchaser, then the Company shall execute and upon Company Request the Trustee shall authenticate and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost or stolen Debt Security or in exchange for the Coupon security to which such mutilated, destroyed, lost or stolen Coupon appertained, a new Debt Security of the same series of like Stated maturity and with like terms and conditions and like principal amount, bearing a number not contemporaneously Outstanding, and, in the case of a Coupon Security, with such Coupons attached thereto that neither gain nor loss in interest shall result from such exchange or substitution.

In case any such mutilated, destroyed, lost or stolen Debt security or Coupon has become due and payable, the Company in its discretion may, instead of issuing a new Debt Security, pay the amount due on such Debt Security or Coupon in accordance with its terms; provided, however, that principal of (and premium, if any) and any interest on Bearer Securities shall, except as otherwise provided in Section 12.03, be payable only at an office or agency located outside the United states and, unless otherwise specified as contemplated by Section 3.01 or except as otherwise provided in this Section 3.06, any interest on Bearer Securities shall be payable only upon presentation and surrender of the Coupons appertaining thereto.

Upon the issuance of any new Debt Security under this section 3.06, the Company may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in respect thereto and any other expenses (including the fees and expenses of the Trustee) connected therewith.

Every new Debt Security or Coupon of any series issued pursuant to this section shall constitute an original additional contractual obligation of the Company, whether or not the destroyed, lost or stolen Debt Security or Coupon shall be at any time enforceable by anyone, and shall be entitled to all the benefits of this Indenture equally and proportionately with any and all other Debt Securities or Coupons of that series duly issued hereunder.

The provisions of this section are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement or payment of mutilated, destroyed, lost or stolen Debt Securities or Coupons.

Section 3.07. Payment of Interest; Interest Rights Preserved.

(a) Unless otherwise specified or contemplated by Section 3.01 with respect to the Debt Securities of any series, interest on any Registered Security which is payable and is punctually paid or duly provided for on any Interest Payment Date shall be paid to the Person in whose name such Registered Security (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest notwithstanding the cancellation of such Registered Security upon any registration of transfer or exchange subsequent to the Regular Record Date. Unless otherwise specified as contemplated by Section 3.01 with respect to the Debt Securities of any series, payment of interest on Registered Securities shall be made at the place or places specified pursuant to Section 3.01 or, at the option of the Company, by check mailed to the address of the Person entitled thereto as such address shall appear in the Security Register or, if provided pursuant to Section 3.01, by wire transfer to an account designated by the Registered Holders on any Coupon Security which is payable and is punctually paid or duly provided for on any Interest Payment Date shall be paid to the Holder of the Coupon which has matured on such Interest Payment Date upon surrender of such Coupon on such Interest Payment Date at an office or agency of the Company in a Place of Payment located outside the United States specified pursuant to Section 3.01.

Interest on any Bearer Security (other than a Coupon Security) which is payable and is punctually paid or duly provided for on any Interest Payment Date shall be paid to the Holder of the Bearer Security upon presentation of such Bearer Security and notation thereon on such Interest Payment Date at such Place of Payment outside the United states specified pursuant to Section 3.01.

Unless otherwise specified pursuant to Section 3.01, at the direction of the Holder of any Bearer Security or Coupon payable in Dollars, payment on such Bearer Security or Coupon will be made upon presentation of such Bearer Security or Coupon, by check drawn on a bank in The City of New York or, if agreeable to the Trustee, by wire transfer to a Dollar account maintained by such Holder outside the United States. If such payment at the offices of all Paying Agents outside the United States becomes illegal or is effectively precluded because of the imposition of exchange controls or similar restrictions on the full payment or receipt of such amounts in Dollars, the Company will appoint an office or agent in the United States at which such payment may be made. Unless otherwise specified pursuant to Section 3.01, at the direction of the Holder of any Bearer Security or Coupon payable in a Foreign Currency, payment on such Bearer Security or Coupon will be made, upon presentation of such Bearer Security or Coupon, by a check drawn on a bank outside the United States or by wire transfer to an appropriate account maintained by such Holder outside the United States. Except as provided in this paragraph, no payment on any Bearer Security or Coupon will be made by mail to an address in the United States or by wire transfer to an account in the United States.

(b) Any interest on any Debt Security which is payable but is not punctually paid or duly provided for on any Interest Payment Date (herein called "Defaulted Interest") shall, if such Debt Security is a Registered Security, forthwith cease to be payable to the Registered Holder on the relevant Regular Record Date by virtue of his having been such Registered Holder, and such Defaulted Interest may be paid by the Company, at its election in each case, as provided in clause (1) or (2) below:

(1) The Company may elect to make payment of any Defaulted Interest to the Persons in whose names such Registered Securities (or their respective Predecessor securities) are registered at the close of business on a Special Record Date for the payment of such Defaulted interest, which shall be fixed in the following manner. The company shall notify the Trustee in writing of the amount of Defaulted Interest proposed to be paid on each such Registered Security and the date of the proposed payment, and at the same time the Company shall deposit with the Trustee an amount of money in the Currency or Currency unit in which the Debt Securities of such series are payable (except as otherwise specified pursuant to Section 3.01 or 3.10) equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Trustee for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the Persons entitled to such Defaulted Interest as in this clause provided. Thereupon the Trustee shall fix a Special Record Date for the payment of such Defaulted Interest which date shall be not more than 30 days and not less than 10 days prior to the date of the proposed payment and not less than 10 days after the receipt by the Trustee of the notice of the proposed payment. The Trustee shall promptly notify the Company of such Special Record Date and, in the name and at the expense of the Company, shall cause notice of the proposed payment of such Defaulted interest and the Special Record Date therefor to be mailed, first-class postage prepaid, to the Holders of such Registered Securities at their addresses as they appear in the Security Register, not less than 10 days prior to such Special Record Date. Notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor having been mailed as aforesaid, such Defaulted Interest shall be paid to the Persons in whose names such Registered Securities (or their respective Predecessor Securities) are registered at the close of business on such Special Record Date and shall no longer be payable pursuant to the following clause (2).

(2) The Company may make payment of any Defaulted Interest on Registered Securities in any other lawful manner not inconsistent with the requirements of any securities exchange on which such Registered Securities may be listed, and upon such notice as may be required by such exchange, if, after notice given by the Company to the Trustee of the proposed payment pursuant to this clause, such manner of payment shall be deemed practicable by the Trustee.

(c) Any Defaulted Interest payable in respect of Bearer Securities of any series shall be payable pursuant to such procedures as may be satisfactory to the Trustee in such manner that there is no discrimination between the Holders of Registered Securities (if any) and Bearer Securities of such series, and notice of the payment date therefor shall be given by the Trustee, in the name and at the expense of the Company, in the manner provided in Section 1.05 not more than 30 days and not less than 10 days prior to the date of the proposed payment.

(d) Subject to the foregoing provisions of this Section 3.07, each Debt Security delivered under this Indenture upon registration of transfer or in exchange for or in lieu of any other Debt Security shall carry the rights to interest accrued and unpaid, and to accrue, which were carried by such other Debt Security.

Section 3.08. Cancellation.

Unless otherwise specified pursuant to Section 3.01 for Debt Securities of any series, all Debt Securities surrendered for payment, redemption, registration of transfer, exchange or credit against any sinking fund and all Coupons surrendered for payment or exchange shall, if surrendered to any Person other than the Trustee, be delivered to the Trustee. All Registered Securities and matured Coupons so delivered shall be promptly cancelled by the Trustee. All Bearer Securities and unmatured Coupons so delivered shall be promptly cancelled by the Trustee. The Company may at any time deliver to the Trustee for cancellation any Debt Securities or Coupons previously authenticated and delivered hereunder which the Company may have acquired in any manner whatsoever, and may deliver to the Trustee (or to any other Person for delivery to the Trustee) for cancellation any Debt Securities previously authenticated hereunder which the Company has not issued, and all Debt securities or Coupons so delivered shall be promptly cancelled by the Trustee. No Debt Securities or Coupons shall be authenticated in lieu of or in exchange for any Debt Securities or Coupons cancelled as provided in this Section 3.08, except as expressly permitted by this indenture. All cancelled Debt Securities and Coupons held by the Trustee shall be destroyed unless the Company by a Company Order directs that cancelled Debt Securities and Coupons held by the Trustee be delivered to the Company. The acquisition of any Debt Securities or Coupons by the Company shall not operate as a redemption or satisfaction of the indebtedness represented thereby unless and until such Debt securities or Coupons are surrendered to the Trustee for cancellation. In the case of any temporary Global Note which shall be destroyed if the entire aggregate principal amount of the Debt Securities represented thereby has been exchanged, the certificate of destruction shall state that all certificates required pursuant to Section 3.04 hereof and substantially in the form of Exhibit B hereto, to be given by the Euro-clear Operator or CEDEL, have been duly presented to the Trustee by the Euro-clear Operator or CEDEL, as the case may be. Permanent Global Notes shall not be destroyed until exchanged in full for definitive Debt Securities or until payment thereon is made in full.

Section 3.09. Computation of Interest.

Except as otherwise specified pursuant to Section 3.01 for Debt Securities of any series, interest on the Debt securities of each series shall be computed on the basis of a 360-day year of twelve 30-day months.

Section 3.10. Currency of Payments in Respect of Debt securities.

(a) Except as otherwise specified pursuant to Section 3.01 for Bearer Securities of any series, payment of the principal of (and premium, if any) and interest on Bearer Securities of such series denominated in any Currency will be made in such Currency.

(b) With respect to Registered Securities of any series not permitting the election provided for in paragraph (c) below or the Holders of which have not made the election provided for in paragraph (c) below, except as provided in paragraph (e) below, payment of the principal of (and premium, if any) and any interest on any Registered Security of such series will be made in the Currency in which such Registered security is payable.

(c) It may be provided pursuant to Section 3.01 with respect to the Registered Securities of any series that Holders shall have the option, subject to paragraphs (e) and (f) below, to receive payments of principal of (and premium, if any) and any interest on such Registered Securities in any of the Currencies which may be designated for such election by delivering to the Trustee a written election, to be in form and substance reasonably satisfactory to the Trustee, not later than the close of business on the Election Date immediately preceding the applicable payment date. If a Holder so elects to receive such payments in any such Currency, such election will remain in effect for such Holder or any transferee of such Holder until changed by such Holder or such transferee by written notice to the Trustee (but any such change must be made not later than the close of business on the Election Date immediately preceding the next payment date to be effective for the payment to be made on such payment date and no such change or election may be made with respect to payments to be made on any Registered Security of such series with respect to which an Event of Default has occurred or notice of redemption has been given by the Company pursuant to Article Thirteen). Any Holder of any such Registered Security who shall not have delivered any such election to the Trustee by the close of business on the applicable Election Date will be paid the amount due on the applicable payment date in the relevant Currency as provided in paragraph (b) of this Section 3.10.

(d) If the election referred to in paragraph (c) above has been provided for pursuant to Section 3.01, then not later than the fourth Business Day after the Election Date for each payment date, the Trustee will deliver to the Company a written notice specifying, in the Currency in which each series of the Registered Securities is payable, the respective aggregate amounts of principal of (and premium, if any) and any interest on the Registered Securities to be paid on such payment date, specifying the amounts so payable in respect of the Registered securities as to which the Holders of Registered Securities denominated in any Currency shall have elected to be paid in another Currency as provided in paragraph (c) above. If the election referred to in paragraph (c) above has been provided for pursuant to Section 3.01 and if at least one Holder has made such election, then, on the second Business Day preceding each payment date, the Company will deliver to the Trustee an Exchange Rate Officer's Certificate in respect of the Currency payments to be made on such payment date. The Currency amount receivable by Holders of Registered Securities who have elected payment in a currency as provided in paragraph (c) above shall be determined by the Company on the basis of the applicable Market Exchange Rate in effect on the third Business Day (the "Valuation Date") immediately preceding each payment date.

(e) If a Conversion Event occurs with respect to a Foreign Currency, the ECU or any other Currency unit in which any of the Debt Securities are denominated or payable other than pursuant to an election provided for pursuant to paragraph (c) above, then with respect to each date for the payment of principal of (and premium, if any) and any interest on the applicable Debt Securities denominated or payable in such Foreign Currency, the ECU or such other Currency unit occurring after the last date on which such Foreign Currency, the ECU or such other Currency unit was used (the "Conversion Date"), the Dollar shall be the Currency of payment for use an each such payment date. The Dollar amount to be paid by the Company to the Trustee and by the Trustee or any Paying Agent to the Holders of such Debt Securities with respect to such payment date shall be the Dollar Equivalent of the Foreign Currency or, in the case of a Currency unit, the Dollar Equivalent of the Currency unit, in each case as determined

by the Currency Determination Agent, if any, in the manner provided in paragraph (g) or (h) below.

(f) If the Holder of a Registered Security denominated in any Currency shall have elected to be paid in another Currency as provided in paragraph (c) above, and a Conversion Event occurs with respect to such elected currency, such Holder shall receive payment in the Currency in which payment would have been made in the absence of such election. If a Conversion Event occurs with respect to the Currency in which payment would have been made in the absence of such election, such Holder shall receive payment in Dollars as provided in paragraph (e) of this Section 3.10.

(g) The "Dollar Equivalent of the Foreign Currency" shall be determined by the Currency Determination Agent, if any, and shall be obtained for each subsequent payment date by converting the specified Foreign Currency into Dollars at the market Exchange Rate on the Conversion Date.

(h) The "Dollar Equivalent of the Currency unit" shall be determined by the Currency Determination Agent, if any, and subject to the provisions of paragraph (i) below, shall be the sum of each amount obtained by converting the Specified Amount of each Component Currency into Dollars at the Market Exchange Rate for such Component Currency on the Valuation Date with respect to each payment.

(i) For purposes of this Section 3.10 the following terms shall have the following meanings:

A "Component Currency" shall mean any Currency which, on the Conversion Date, was a component Currency of the relevant Currency unit, including, but not limited to, the ECU.

A "Specified Amount" of a Component Currency shall mean the number of units of such Component Currency or fractions thereof which were represented in the relevant Currency unit, including, but not limited to, the ECU, on the Conversion Date. If after the Conversion Date the official unit of any Component Currency is altered by way of combination or subdivision, the Specified Amount of such Component Currency shall be divided or multiplied in the same proportion. If after the Conversion Date two or more Component Currencies are consolidated into a single Currency, the respective Specified Amounts of such Component Currencies shall be replaced by an amount in such single Currency equal to the sum of the respective Specified Amounts of such consolidated Component Currencies expressed in such single Currency, and such amount shall thereafter be a Specified Amount and such single Currency shall thereafter be a Component Currency. If after the Conversion Date any Component Currency shall be divided into two or more Currencies, the Specified Amount of such Component Currency shall be replaced by amounts of such two or more Currencies with appropriate Dollar equivalents at the Market Exchange Rate on the date of such replacement equal to the Dollar equivalent of the Specified Amount of such former Component Currency at the Market Exchange Rate on such date, and such amounts shall thereafter be Specified Amounts and such Currencies shall thereafter be Component Currencies. If after the

Conversion Date of the relevant Currency unit, including but not limited to, the ECU, a Conversion Event (other than any event referred to above in this definition of "Specified Amount") occurs with respect to any Component Currency of such Currency unit, the Specified Amount of such Component Currency shall, for purposes of calculating the Dollar Equivalent of the Currency unit, be converted into Dollars at the Market Exchange Rate in effect on the Conversion Date of such Component Currency.

"Election Date" shall mean the date for any series of Registered Securities as specified pursuant to section 301(14) by which the written election referred to in Section 310(c) may be made.

(j) All decisions and determinations of the Currency Determination Agent, if any, regarding the Dollar Equivalent of the Foreign Currency, the Dollar Equivalent of the Currency unit and the Market Exchange Rate shall be in its sole discretion and shall, in the absence of manifest error, be conclusive for all purposes and irrevocably binding upon the Company and all Holders of the Debt securities denominated or payable in the relevant Currency. In the event of a Conversion Event with respect to a Foreign Currency, the Company, after learning thereof, will immediately give written notice thereof to the Trustee (and the Trustee will promptly thereafter give notice in the manner provided in Section 1.05 to the Holders) specifying the Conversion Date. In the event of a Conversion Event with respect to the ECU or any other Currency unit in which Debt Securities are denominated or payable, the Company, after learning thereof, will immediately give notice thereof to the Trustee (and the Trustee will promptly thereafter give written notice in the manner provided in Section 1.05 to the Holders) specifying the Conversion Date and the Specified Amount of each Component Currency on the Conversion Date. In the event of any subsequent change in any Component Currency as set forth in the definition of Specified Amount above, the Company, after learning thereof, will similarly give written notice to the Trustee. The Trustee shall be fully justified and protected in relying and acting upon information received by it from the Company and the Currency Determination Agent, if any, and shall not otherwise have any duty or obligation to determine such information independently.

(k) For purposes of any provision of the Indenture where the Holders of Outstanding Debt Securities may perform an Act which requires that a specified percentage of the Outstanding Debt Securities of all series perform such Act and for purposes of any decision or determination by the Trustee of amounts due and unpaid for the principal (and premium, if any) and interest on the Debt Securities of all series in respect of which moneys are to be disbursed ratably, the principal of (and premium, if any) and interest on the Outstanding Debt Securities denominated in a Foreign Currency will be the amount in Dollars based upon the Market Exchange Rate for Debt Securities of such series, as of the date for determining whether the Holders entitled to perform such Act have performed it, or as of the date of such decision or determination by the Trustee, as the case may be.

Section 3.11. Judgments.

If pursuant to Section 3.01 the provisions of this Section are established as terms of a series of Debt Securities, and if for the purpose of obtaining a judgment in any court with respect to any obligation of the Company hereunder or under any Debt Security it shall become

necessary to convert into any other Currency any amount in the Currency due hereunder or under such Debt Security, then such conversion shall be made at the Market Exchange Rate as in effect on the date the Company shall make payment to any Person in satisfaction of such judgment. If pursuant to any such judgment, conversion shall be made on a date other than the date payment is made and there shall occur a change between such Market Exchange Rate and the Market Exchange Rate as in effect on the date of payment, the Company agrees to pay such additional amounts (if any) as may be necessary to ensure that the amount paid is equal to the amount in such other Currency which, when converted at the Market Exchange Rate as in effect on the date of payment or distribution, is the amount then due hereunder or under such Debt Security. Any amount due from the Company under this Section 3.11 shall be due as a separate debt and is not to be affected by or merged into any judgment being obtained for any other sums due hereunder or in respect of any Debt Security. In no event, however, shall the Company be required to pay more in the Currency or Currency unit due hereunder or under such Debt Security at the Market Exchange Rate as in effect when payment is made than the amount of Currency stated to be due hereunder or under such Debt Security so that in any event the Company's obligations hereunder or under such Debt Security will be effectively maintained as obligations in such Currency, and the Company shall be entitled to withhold (or be reimbursed by the applicable Holder for, as the case may be) any excess of the amount actually realized upon any such conversion over the amount due and payable on the date of payment or distribution.

Section 3.12. CUSIP Numbers.

The Company in issuing the Debt Securities may use "CUSIP" numbers (if then generally in use), and, if so, the Company shall use "CUSIP" numbers in notices of redemption as a convenience to Holders; provided that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Debt Securities or as contained in any notice of a redemption and that reliance may be placed only on the other identification numbers printed on the Debt Securities, and any such redemption shall not be affected by any defect in or omission of such numbers.

ARTICLE Four

SATISFACTION AND DISCHARGE

Section 4.01. Satisfaction and Discharge of Indenture.

This Indenture, with respect to the Debt securities of any series (if all series issued under this Indenture are not to be affected), shall upon Company Request, cease to be of further effect (except as to any surviving rights of registration of transfer or exchange of such Debt Securities herein expressly provided for and the right to receive payments of principal (and premium, if any) and interest on such Debt Securities) and the Trustee, at the expense of the Company, shall execute proper instruments acknowledging satisfaction and discharge of this Indenture, when

(1) either

(A) all Debt Securities and the Coupons, if any, of such series theretofore authenticated and delivered (other than (i) Debt Securities and Coupons of such series which have been destroyed, lost or stolen and which have been replaced or paid as provided in Section 3.06, (ii) Coupons appertaining to Bearer Securities surrendered for exchange for Registered Securities and maturing after such exchange, whose surrender is not required or has been waived under Section 3.05, (iii) Coupons appertaining to Bearer Securities called for redemption and maturing after the relevant Redemption Date, whose surrender has been waived as provided in Section 13.06, and (iv) Debt Securities and Coupons of such series for whose payment money has theretofore been deposited in trust or segregated and held in trust by the Company and thereafter repaid to the Company or discharged from such trust, as provided in Section 12.04) have been delivered to the Trustee for cancellation; or

(B) all Debt Securities and the Coupons, if any, of such series not theretofore delivered to the Trustee for cancellation,

(i) have become due and payable, or

(ii) will become due and payable at their Stated Maturity within one year, or

(iii) if redeemable at the option of the Company, are to be called for redemption within one year under arrangements satisfactory to the Trustee for the giving of notice by the Trustee in the name, and at the expense, of the Company,

and the Company, in the case of (i), (ii) or (iii) of this subclause (B), has irrevocably deposited or caused to be deposited with the Trustee as trust funds in trust for such purpose an amount in the Currency in which such Debt Securities are denominated (except as otherwise provided pursuant to Section 3.01 or 3.10) sufficient to pay and discharge the entire indebtedness on such Debt Securities for principal (and premium, if any) and interest to the date of such deposit (in the case of Debt Securities which have become due and payable) or to the Stated maturity or Redemption Date, as the case may be; provided, however, in the event a petition for relief under the Federal bankruptcy laws, as now or hereafter constituted, or any other applicable Federal or state bankruptcy, insolvency or other similar law, is filed with respect to the Company within 91 days after the deposit and the Trustee is required to return the deposited money to the Company, the obligations of the Company under this Indenture with respect to such Debt Securities shall not be deemed terminated or discharged;

(2) the Company has paid or caused to be paid all other sums payable hereunder by the Company;

(3) the Company has delivered to the Trustee an officers' Certificate and an Opinion of Counsel each stating that all conditions precedent herein provided for relating to the satisfaction and discharge of this Indenture with respect to such series have been complied with; and

(4) the Company has delivered to the Trustee an Opinion of Counsel or a ruling by the Internal Revenue Service to the effect that such deposit and discharge will not cause Holders of the Debt Securities of the series to recognize income, gain or loss for Federal income tax purposes.

Notwithstanding the satisfaction and discharge of this Indenture, the obligations of the Company to the Trustee under Section 6.07, the obligations of the Trustee to any Authenticating Agent under Section 6.14, the obligations of the Company under Section 12.01, and, if money shall have been deposited with the Trustee pursuant to subclause (B) of clause (1) of this Section, the obligations of the Trustee under Section 4.02 and the last paragraph of Section 12.04, shall survive. If, after the deposit referred to in Section 4.01 has been made, (x) the Holder of a Debt Security is entitled to, and does, elect pursuant to Section 3.10(c), to receive payment in a Currency other than that in which the deposit pursuant to Section 4.01 was made, or (y) if a Conversion Event occurs with respect to the Currency in which the deposit was made or elected to be received by the Holder pursuant to Section 3.10(c), then the indebtedness represented by such Debt Security shall be fully discharged to the extent that the deposit made with respect to such Debt Security shall be converted into the Currency in which such payment is made.

Section 4.02. Application of Trust Money.

Subject to the provisions of the last paragraph of Section 12.04, all money deposited with the Trustee pursuant to Section 4.01 shall be held in trust and applied by it, in accordance with the provisions of the Debt Securities and Coupons, if any, and this Indenture, to the payment, either directly or through any Paying Agent (including the Company or its Affiliates acting as Paying Agent) as the Trustee may determine, to the Persons entitled thereto, of the principal (and premium, if any) and interest for whose payment such money has been deposited with the Trustee.

If the Trustee or any Paying Agent is unable to apply any money in accordance with this Article Four by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, then the Company's obligations under this Indenture and the Debt Securities shall be revived and reinstated as though no deposit had occurred pursuant to Section 4.01 until such time as the Trustee or such Paying Agent is permitted to apply all such money in accordance with this Section 4.02; provided, however, that if the Company makes any payment of interest (or premium, if any) on or principal of any Debt Security following the reinstatement of its obligations, the Company shall be subrogated to the rights of the Holders of such Debt Securities to receive such payment from the money held by the Trustee or such Paying Agent.

ARTICLE FIVE

REMEDIES

Section 5.01. Events of Default.

"Event of Default" whenever used herein with respect to Debt Securities of any series means any one of the following events (whatever the reason for such Event of Default and whether it shall be voluntary or involuntary or be effected by operation of law, pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body):

(1) default in the payment of any interest upon any Debt Security or any payment with respect to the Coupons, if any, of such series when it becomes due and payable, and continuance of such default for a period of 30 days; or

(2) default in the payment of the principal of (and premium, if any, on) any Debt Security of such series at its Maturity; or

(3) default in the deposit of any sinking fund payment, when and as due by the terms of a Debt Security of such series; or

(4) default in the performance, or breach, of any covenant or warranty of the Company in this Indenture (other than any covenant or warranty a default in whose performance or whose breach is dealt with elsewhere in this Section 5.01 or any covenant or warranty which has been included in this Indenture solely for the benefit of Debt Securities of series other than such series), and continuance of such default or breach for a period of 60 days after there has been given, by registered or certified mail, to the Company by the Trustee or to the Company and the Trustee by the Holders of at least 25% in principal amount of the outstanding Debt Securities of such series, a written notice specifying such default or breach and requiring it to be remedied and stating that such notice is a "Notice of Default" hereunder; or

(5) the entry of a decree or order for relief in respect of the Company by a court having jurisdiction in the premises in an involuntary case under the Federal bankruptcy laws, as now or hereafter constituted, or any other applicable Federal or State bankruptcy, insolvency or other similar law, or a decree or order adjudging the Company a bankrupt or insolvent, or approving as properly filed a petition seeking reorganization, arrangement, adjustment or composition of or in respect of the Company under any applicable Federal or State law, or appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of the Company or of any substantial part of its property, or ordering the winding up or liquidation of its affairs, and the continuance of any such decree or order unstayed and in effect for a period of 60 consecutive days; or

(6) the commencement by the Company of a voluntary case under the Federal bankruptcy laws, as now or hereafter constituted, or any other applicable Federal or State bankruptcy, insolvency or other similar law, or the consent by it to the entry of an order for relief in an involuntary case under any such law or to the appointment of a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of the Company or of any substantial part of its property, or the making by it of an assignment

for the benefit of its creditors, or the admission by it in writing of its inability to pay its debts generally as they become due, or the taking of corporate action by the company in furtherance of any such action; or

(7) any other Event of Default provided with respect to Debt securities of that series pursuant to Section 3.01.

Section 5.02. Acceleration of Maturity; Rescission and Annulment.

If an Event of Default with respect to Debt Securities of any series at that time outstanding (other than an Event of Default specified in Section 5.01(5) or (6)) occurs and is continuing, then in every such case the Trustee or the Holders of not less than 25% in principal amount of the Outstanding Debt Securities of such series may declare the principal amount (or, if any Debt Securities of such series are Discount Securities, such portion of the principal amount of such Discount Securities as may be specified in the terms of such Discount Securities) of all the Debt Securities of such series to be due and payable immediately, by a notice in writing to the Company (and to the Trustee if given by Holders), and upon any such declaration such principal amount (or specified amount), plus accrued and unpaid interest (and premium, if any) (the "Default Amount"), shall become immediately due and payable. Upon payment of the Default Amount in the Currency in which such Debt Securities are denominated (except as otherwise provided pursuant to Section 3.01 or 3.10), all obligations of the Company in respect of the payment of principal of the Debt Securities of such series shall terminate. Notwithstanding any other provision of this Section 5.02, if an Event of Default specified in Section 5.01(5) or (6) occurs, then the Default Amount on the Debt Securities then Outstanding shall ipso facto become and be immediately due and payable without any declaration or other act on the part of the Trustee or any Holder.

At any time after such a declaration of acceleration with respect to Debt Securities of any series has been made and before a judgment or decree for payment of the money due has been obtained by the Trustee as hereinafter in this Article provided, the Holders of a majority in principal amount of the Outstanding Debt Securities of such series, by written notice to the Company and the Trustee, may rescind and annul such declaration and its consequences if

(1) the Company has paid or deposited with the Trustee a sum in the Currency in which such Debt Securities are denominated (except as otherwise provided pursuant to Section 3.01 or 3.10) sufficient to pay

(A) all overdue installments of interest on all Debt Securities or all overdue payments with respect to any Coupons of such series,

(B) the principal of (and premium, if any, on) any Debt Securities of such series which have become due otherwise than by such declaration of acceleration and interest thereon at the rate or rates prescribed therefor in such Debt Securities,

(C) to the extent that payment of such interest is lawful, interest upon overdue installments of interest on each Debt Security of such series or upon overdue payments on any Coupons of such series at the overdue Rate, and

(D) all sums paid or advanced by the Trustee hereunder and the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel and any other amounts due the Trustee under Section 6.07; provided, however, that all sums payable under this clause (D) shall be paid in Dollars;

and

(2) All Events of Default with respect to Debt Securities of such series, other than the nonpayment of the principal of Debt Securities of such series which has become due solely by such declaration of acceleration, have been cured or waived as provided in Section 5.13.

No such rescission and waiver shall affect any subsequent default or impair any right consequent thereon.

Section 5.03. Collection of Indebtedness and Suits for Enforcement by Trustee.

The Company covenants that if

(1) default is made in the payment of any installment of interest on any Debt Security or any payment with respect to any Coupons when such interest or payment becomes due and payable and such default continues for a period of 30 days,

(2) default is made in the payment of principal of (or premium, if any, on) any Debt Security at the maturity thereof, or

(3) default is made in the making or satisfaction of any sinking fund payment or analogous obligation when the same becomes due pursuant to the terms of the Debt Securities of any series;

the Company will, upon demand of the Trustee, pay to it, for the benefit of the Holders of such Debt Securities or of such Coupons, the amount then due and payable on such Debt Securities or matured Coupons, for the principal (and premium, if any) and interest, if any, and, to the extent that payment of such interest shall be legally enforceable, interest upon the overdue principal (and premium, if any) and upon overdue installments of interest, at the Overdue Rate; and, in addition thereto, such further amount as shall be sufficient to cover the costs and expenses of collection, including the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel and any other amounts due the Trustee under Section 6.07.

If the Company fails to pay such amount forthwith upon such demand, the Trustee, in its own name and as trustee of an express trust, may institute a judicial proceeding for the collection of the sums so due and unpaid, and may prosecute such proceeding to judgment or final decree, and may enforce the same against the Company or any other obligor upon such

Debt Securities and Coupons, and collect the moneys adjudged or decreed to be payable in the manner provided by law out of the property of the Company or any other obligor upon such Debt Securities and Coupons wherever situated.

If an Event of Default with respect to Debt Securities of any series occurs and is continuing, the Trustee may in its discretion proceed to protect and enforce its rights and the rights of the Holders of Debt Securities and Coupons of such series by such appropriate judicial proceedings as the Trustee shall deem most effectual to protect and enforce any such rights, whether for the specific enforcement of any covenant or agreement in this Indenture or in aid of the exercise of any power granted herein, or to enforce any other proper remedy.

Section 5.04. Trustee May File Proofs of Claim.

In case of the pendency of any receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial proceedings, or any voluntary or involuntary case under the Federal bankruptcy laws, as now or hereafter constituted, relative to the Company or any other obligor upon the Debt Securities and Coupons, if any, of a particular series or the property of the company or of such other obligor or their creditors, the Trustee (irrespective of whether the principal of such Debt Securities shall then be due and payable as therein expressed or by declaration of acceleration or otherwise and irrespective of whether the Trustee shall have made any demand on the Company for the payment of overdue principal or interest) shall be entitled and empowered, by intervention in such proceeding or otherwise,

(i) to file and prove a claim for the whole amount of principal (or, if the Debt securities of such series are Discount Securities, such portion of the principal amount as may be due and payable with respect to such series in accordance with Section 5.02) (and premium, if any) and interest owing and unpaid in respect of the Debt Securities and Coupons, if any, of such series and to file such other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel and any other amounts due the Trustee under Section 6.07 and of the Holders of such Debt Securities and Coupons, if any, allowed in such judicial proceeding, and

(ii) to collect and receive any moneys or other securities or property payable or deliverable upon the conversion or exchange of the Debt Securities or on any such claims and to distribute the same;

and any receiver, assignee, trustee, custodian, liquidator, sequestrator (or other similar official) in any such proceeding is hereby authorized by each such Holder to make such payments to the Trustee, and in the event that the Trustee shall consent to the making of such payments directly to such Holders, to pay to the Trustee any amount due it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under Section 6.07.

To the extent permitted by applicable law, if the payment of any such compensation, expenses, disbursements and advances of the Trustee, its agents and counsel and any other amounts due the Trustee under Section 6.07 hereof out of the estate in any such proceeding shall be denied for any reason, payment of the same shall be secured by a lien on, and shall be paid out of, any and all distributions, dividends, money, securities and other properties which the Holders of the Debt Securities may be entitled to receive in such proceeding whether in liquidation or under any plan of reorganization or arrangement or otherwise.

Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Holder any plan of reorganization, arrangement, adjustment or composition affecting the Debt Securities and any Coupons of such series or the rights of any Holder thereof, or to authorize the Trustee to vote in respect of the claim of any Holder in any such proceeding.

Section 5.05. Trustee May Enforce Claims Without Possession of Debt Securities.

All rights of action and claims under this Indenture or the Debt Securities and the Coupons, if any, of any series may be prosecuted and enforced by the Trustee without the possession of any of such Debt Securities or Coupons or the production thereof in any proceeding relating thereto, and any such proceeding instituted by the Trustee shall be brought in its own name, as trustee of an express trust, and any recovery of judgment shall, after provision for the payment of the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, be for the ratable benefit of the Holders of the Debt Securities or Coupons in respect of which such judgment has been recovered.

Section 5.06. Application of Money Collected.

Any money collected by the Trustee pursuant to this Article shall be applied in the following order, at the date or dates fixed by the Trustee and, in case of the distribution of such money on account of principal (and premium, if any) or interest, upon presentation of the Debt Securities or Coupons of any series in respect of which money has been collected and the notation thereon of the payment if only partially paid and upon surrender thereof if fully paid:

FIRST: To the payment of all amounts due the Trustee under Section 6.07;

SECOND: To the Payment of the amounts then due and unpaid for principal of (and premium, if any) and interest on the Debt Securities or Coupons of such series, in respect of which or for the benefit of which such money has been collected ratably, without preference or priority of any kind, according to the amounts due and payable on such Debt Securities or Coupons for principal (and premium, if any) and interest, respectively; and

THIRD: The balance, if any, to the Company or as the Company may direct.

Section 5.07. Limitation on Suits.

No Holder of any Debt Security or Coupon of any series shall have any right to institute any proceeding, judicial or otherwise, with respect to this Indenture, or for the appointment of a receiver or trustee, or for any other remedy hereunder, unless

(1) such Holder has previously given written notice to the Trustee of a continuing Event of Default with respect to such series;

(2) the Holders of not less than 25% in principal amount of the Outstanding Debt Securities of such series shall have made written request to the Trustee to institute proceedings in respect of such Event of Default in its own name as Trustee hereunder;

(3) such Holder or Holders have offered to the Trustee reasonable indemnity against the costs, expenses and liabilities which may be incurred in compliance with such request;

(4) the Trustee for 60 days after its receipt of such notice, request and offer of indemnity has failed to institute any such proceeding; and

(5) no direction inconsistent with such written request has been given to the Trustee during such 60-day period by the Holders of a majority in principal amount of the Outstanding Debt Securities of such series;

it being understood and intended that no one or more of such Holders shall have any right in any manner whatever by virtue of, or by availing of, any provision of this Indenture to affect, disturb or prejudice the rights of any other such Holders or of the Holders of Outstanding Debt Securities or Coupons of any other series, or to obtain or to seek to obtain priority or preference over any other of such Holders or to enforce any right under this Indenture, except in the manner herein provided and for the equal and ratable benefit of all of such Holders. For the protection and enforcement of the provisions of this Section 5.07, each and every Holder of Debt Securities or Coupons of any series and the Trustee for such series shall be entitled to such relief as can be given at law or in equity.

Section 5.08. Unconditional Right of Holders to Receive Principal, Premium and Interest.

Notwithstanding any other provision in this Indenture, each Holder of any Debt Security or of any Coupon shall have the right, which is absolute and unconditional, to receive payment of the principal of (and premium, if any) and (subject to Section 3.07) interest on such Debt Security or Coupon on the respective Stated Maturity or Maturities expressed in such Debt Security or Coupon (or, in the case of redemption, on the Redemption Date) and to institute suit for the enforcement of any such payment and interest thereon, and such right shall not be impaired or adversely affected without the consent of each such Holder.

Section 5.09. Restoration of Rights and Remedies.

If the Trustee or any Holder has instituted any proceeding to enforce any right or remedy under this Indenture and such proceeding has been discontinued or abandoned for any reason, or has been determined adversely to the Trustee or to such Holder, then and in every such case the Company, the Trustee and the Holders shall, subject to any determination in such proceeding, be restored severally and respectively to their former positions hereunder, and thereafter all rights and remedies of the Trustee and the Holders shall continue as though no such proceeding had been instituted.

Section 5.10. Rights and Remedies Cumulative.

Except as otherwise expressly provided elsewhere in this Indenture, no right or remedy herein conferred upon or reserved to the Trustee or to the Holders is intended to be exclusive of any other right or remedy, and every right and remedy shall, to the extent permitted by law, be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other appropriate right or remedy.

Section 5.11. Delay or Omission Not Waiver.

No delay or omission of the Trustee or of any Holder to exercise any right or remedy accruing upon any Event of Default shall impair any such right or remedy or constitute a waiver of any such Event of Default or any acquiescence therein. Every right and remedy given by this Indenture or by law to the Trustee or to the Holders may be exercised from time to time, and as often as may be deemed expedient, by the Trustee or by the Holders, as the case may be.

Section 5.12. Control by Holders.

The Holders of not less than a majority in principal amount of the Outstanding Debt Securities of any series shall have the right to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or exercising any trust or power conferred on the Trustee with respect to the Debt Securities of such series, provided, that

(1) such direction shall not be in conflict with any rule of law or with this indenture;

(2) subject to the provisions of Section 6.01, the Trustee shall have the right to decline to follow any such direction if the Trustee in good faith shall, by a Responsible Officer or Responsible Officers of the Trustee, determine that the proceeding so directed would be unjustly prejudicial to the Holders of Debt Securities of such series not joining in any such direction or that the proceeding so directed may involve the Trustee in personal liability; and

(3) the Trustee may take any other action deemed proper by the Trustee which is not inconsistent with such direction.

Section 5.13. Waiver of Past Defaults.

The Holders of not less than a majority in principal amount of the Outstanding Debt Securities of any series may on behalf of the Holders of all the Debt Securities of any such series waive, by notice to the Trustee and the Company, any past default hereunder with respect to such series and its consequences, except a default

(1) in the payment of the principal of (or premium, if any) or interest on any Debt Security of such series, or in the payment of any sinking fund installment or analogous obligation with respect to the Debt Securities of such series, or

(2) in respect of a covenant or provision hereof which pursuant to Article Eleven cannot be modified or amended without the consent of the Holder of each Outstanding Debt Security of such series affected.

Upon any such waiver, such default shall cease to exist, and any Event of Default arising therefrom shall be deemed to have been cured, for every purpose of the Debt Securities of such series under this Indenture, but no such waiver shall extend to any subsequent or other default or Event of Default or impair any right consequent thereon.

Section 5.14. Undertaking for Costs.

All parties to this Indenture agree, and each Holder of any Debt Security or any Coupon by his acceptance thereof shall be deemed to have agreed, that any court may in its discretion require, in any suit for the enforcement of any right or remedy under this Indenture, or in any suit against the Trustee for any action taken, suffered or omitted by it as Trustee, the filing by any party litigant in such suit other than the Trustee of an undertaking to pay the costs of such suit, and that such court may in its discretion assess reasonable costs, including reasonable attorneys' fees and expenses, against any party litigant in such suit, having due regard to the merits and good faith of the claims or defenses made by such party litigant, but the provisions of this Section 5.14 shall not apply to any suit instituted by the Trustee, to any suit instituted by any Holder or group of Holders holding in the aggregate more than 10% in principal amount of the Outstanding Debt Securities of any series, or to any suit instituted by any Holder of a Debt Security or Coupon for the enforcement of the payment of the principal of (or premium, if any) or interest on such Debt Security or the payment of any Coupon on or after the respective Stated Maturity or Maturities expressed in such Debt Security or Coupon (or, in the case of redemption, on or after the Redemption Date).

Section 5.15. Waiver of Stay or Extension Laws.

The Company covenants (to the extent that it may lawfully do so) that it will not at any time insist upon, or plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay or extension law wherever enacted, now or at any time hereafter in force, which may affect the covenants or the performance of this Indenture; and the Company (to the extent that it may lawfully do so) hereby expressly waives all benefit or advantage of any such law, and covenants that it will not hinder, delay or impede the execution of any power herein

granted to the Trustee, but will suffer and permit the execution of every such power as though no such law had been enacted.

ARTICLE Six

THE TRUSTEE

Section 6.01. Certain Duties and Responsibilities.

(a) Except during the continuance of an Event of Default with respect to the Debt Securities of any series,

(1) the Trustee undertakes to perform such duties and only such duties as are specifically set forth in this Indenture and no others, and no implied covenants or, obligations shall be read into this Indenture against the Trustee; and

(2) in the absence of bad faith on its part, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture; but in the case of any such certificates or opinions which by any provisions hereof are specifically required to be furnished to the Trustee, the Trustee shall be under a duty to examine the same to determine whether or not they conform to the requirements of this Indenture.

(b) In case an Event of Default with respect to Debt Securities of any series has occurred and is continuing, the Trustee shall, with respect to the Debt Securities of such series, exercise such of the rights and powers vested in it by this Indenture, and use the same degree of care and skill in their exercise, as a prudent man would exercise or use under the circumstances in the conduct of his own affairs.

(c) No provision of this Indenture shall be construed to relieve the Trustee from liability for its own negligent action, its own negligent failure to act, or its own willful misconduct, except that

(1) this subsection shall not be construed to limit the effect of subsection (a) of this Section;

(2) the Trustee shall not be liable for any error of judgment made in good faith by a Responsible Officer, unless it shall be proved that the Trustee was negligent in ascertaining the pertinent facts;

(3) the Trustee shall not be liable with respect to any action taken, suffered or omitted to be taken by it with respect to Debt Securities of any series in good faith in accordance with the direction of the Holders of not less than a majority in principal amount of the Outstanding Debt securities of such series relating to the time, method and

place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee, under this Indenture; and

(4) the Trustee shall not be required to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

(d) Whether or not therein expressly so provided, every provision of this Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee shall be subject to the provisions of this Section 6.01.

Section 6.02. Notice of Defaults.

Within 90 days after the occurrence of any default hereunder known to the Trustee with respect to Debt Securities or Coupons, if any, of any series, the Trustee shall give notice to all Holders of Debt Securities and Coupons, if any, of such series of such default hereunder, unless such default shall have been cured or waived prior to such time; provided, however, that, except in the case of a default in the payment of the principal of (or premium, if any) or interest on any Debt Security or Coupon, if any, of such series or in the payment of any sinking fund installment with respect to Debt Securities of such series, the Trustee shall be protected in withholding such notice if and so long as Responsible Officers of the Trustee in good faith determine that the withholding of such notice is in the interest of the Holders of Debt Securities and of Coupons, if any, of such series; and provided, further, that in the case of any default of the character specified in Section 5.01(4)with respect to Debt Securities or Coupons, if any, of such series no such notice to Holders shall be given until at least 30 days after the occurrence thereof. For the purpose of this Section, the term "default" means any event which is, or after notice or lapse of time or both would become, an Event of Default with respect to Debt Securities of such series.

Notice given pursuant to this Section 6.02 with respect to Registered Securities shall be transmitted by mail:

(1) to all Registered Holders, as the names and addresses of the Registered Holders appear in the Security Register;

(2) to such Holders of Bearer Securities of any series as have within two years preceding such transmission, filed their names and addresses with the Trustee for such series for that purpose; and

(3) to each Holder of a Debt Security of any series whose name and address appear in the information preserved at the time by the Trustee in accordance with Section 7.02(a) of this Indenture.

Notice given pursuant to this section 6.02 with respect to Bearer Securities shall be given as provided in Section 1.05.

Section 6.03. Certain Rights of Trustee.

Except as otherwise provided in Section 6.01 and Section 6.02:

(a) the Trustee may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, note, other evidence of indebtedness or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties;

(b) any request or direction of the Company mentioned herein shall be sufficiently evidenced by a Company Request, Company order or Officers' Certificate and any resolution of the Board of Directors shall be sufficiently evidenced by a Board Resolution, except as may be otherwise provided in Article Three hereof;

(c) whenever in the administration of this Indenture the Trustee shall deem it desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, the Trustee (unless other evidence be herein specifically prescribed) may require an Officers' Certificate or (to the extent that the proof or establishment of such matter requires a legal conclusion) an opinion of Counsel, or both and may, in the absence of bad faith on its part, rely upon such Officers' Certificate or Opinion of Counsel;

(d) the Trustee may consult with counsel of its selection and the advice of such counsel or any Opinion of Counsel shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon;

(e) the Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request or direction of any of the Holders of Debt Securities of any series pursuant to this Indenture, unless such Holders shall have offered to the Trustee reasonable security or indemnity against the costs, expenses and liabilities which might be incurred by it in compliance with such request or direction;

(f) the Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, note, other evidence of indebtedness or other paper or document, but the Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the company, personally or by agent or attorney; and

(g) the Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys and the Trustee shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed with due care by it hereunder.

Section 6.04. Not Responsible for Recitals or Issuance of Debt Securities.

The statements and recitals contained herein and in the Debt Securities or Coupons, if any, of any series and in any other document in connection with the sale of Debt Securities or Coupons, if any, of any series or pursuant to this Indenture, except the Trustee's certificates of authentication, shall be taken as the statements of the Company, and the Trustee assumes no responsibility for their correctness. The Trustee makes no representations as to the validity or sufficiency of this Indenture or of the Debt Securities or Coupons, if any, of any series. The Trustee shall not be (i) accountable for the use or application by the Company of any Debt securities or Coupons, if any, of any series or the proceeds thereof, (ii) accountable for any money paid to the Company, or upon the Company's direction, if made under and in accordance with any provision of this Indenture, or (iii) responsible for the use or application, of any money received by any Paying Agent other than itself.

Section 6.05. May Hold Debt Securities.

The Trustee, any Paying Agent, the Security Registrar or any other agent of the Company, in its individual or any other capacity, may become the owner or pledgee of Debt Securities or Coupons, and, subject to Sections 6.08 and 6.13, may otherwise deal with the Company or its Affiliates with the same rights it would have if it were not Trustee, Paying Agent, Security Registrar or such other agent.

Section 6.06. Money Held in Trust.

Money in any Currency held by the Trustee or any Paying Agent in trust hereunder need not be segregated from other funds except to the extent required by law. Neither the Trustee nor any Paying Agent shall be under any liability for interest on any money received by it hereunder except as otherwise agreed with the Company.

Section 6.07. Compensation and Reimbursement.

The Company agrees:

(1) to pay to the Trustee from time to time such compensation in Dollars as the Company and the Trustee shall from time to time agree in writing for all services rendered by it hereunder (which compensation shall not be limited by any provision of law in regard to the compensation of a trustee of an express trust);

(2) to reimburse the Trustee in Dollars upon its request for all reasonable expenses, disbursements and advances incurred or made by the Trustee in accordance with any provision of this Indenture (including the reasonable compensation and the expenses, disbursements and advances of its agents and counsel), except any such expense, disbursement or advance as may be attributable to its negligence or bad faith; and

(3) to indemnify the Trustee in Dollars for, and to hold is harmless against, any and all loss, liability, damage, claims or expense, including taxes (other than taxes based upon, measured by or determined by income of the Trustee), incurred without

negligence or bad faith on its part, arising out of or in connection with the acceptance or administration of this trust or performance of its duties hereunder, including the costs and expenses of enforcing this Indenture against the Company (including Section 6.07) and of defending itself against any claim (whether asserted by any Holder of the Company) or liability in connection with the exercise or performance of any of its powers or duties hereunder.

The Trustee shall notify the Company promptly of any claim for which it may seek indemnity. Failure by the Trustee to so promptly notify the Company, however, shall not relieve the Company of its obligations under this paragraph except to the extent such failure shall have materially prejudiced the Company. The Company may at its option defend the claim and, if it so defends, then the Trustee shall cooperate in the defense and the company shall not be responsible for any expenses of the Trustee's counsel thereafter. It the Trustee reasonably determines, based on written advice of counsel, that it may have available to it defenses which are in conflict with any defenses available to the Company, then the Trustee may have one separate counsel and the Company shall pay the reasonable fees and expenses of such counsel. The Company need not pay for any settlement made without its consent.

As security for the performance of the obligations of the Company under this Section 6.07, the Trustee shall have a claim prior to the Debt Securities and Coupons, if any, upon all property and funds held or collected by the Trustee, as such, hereunder, except funds held in trust for the benefit of the Holders for the payment of amounts due on the Debt Securities and Coupons.

The obligations of the Company under this Section 6.07 to compensate and indemnify the Trustee for expenses, disbursements and advances shall constitute additional indebtedness under this Indenture and shall survive the satisfaction and discharge of this Indenture and the resignation or removal of the Trustee.

When the Trustee incurs expenses or renders services after an Event of Default specified in Section 5.01(5) or 5.01(6) occurs, the expenses and the compensation for the services are intended to constitute expenses of administration under any bankruptcy law.

Section 6.08. Disqualification; Conflicting Interests.

The Trustee for the Debt Securities of any series issued hereunder shall be subject to the provisions of Section 310(b) of the Trust Indenture Act during the period of time provided for therein. In determining whether the Trustee has a conflicting interest as defined in Section 310(b) of the Trust Indenture Act with respect to the Debt Securities of any series, there shall be excluded from this Indenture with respect to the Debt Securities of such series Debt Securities other than the Debt Securities of such series. Nothing herein shall prevent the Trustee from filing with the Commission the application referred to in the second to last paragraph of Section 310(b) of the Trust Indenture Act.

Section 6.09. Corporate Trustee Required; Eligibility.

There shall at all times be a Trustee hereunder which shall be a corporation organized and doing business under the laws of the United States, any State thereof or the District of Columbia, authorized under such laws to exercise corporate trust powers, having a combined capital and surplus of at least $75,000,000, subject to supervision or examination by Federal, State or District of Columbia authority and eligible to act as Trustee hereunder in compliance with Section 310(a)(1) of the Trust Indenture Act. If such corporation publishes reports of condition at least annually, pursuant to law or to the requirements of the aforesaid supervising or examining authority, then for the purposes of this Section 6.09, the combined capital and surplus of such corporation shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. Neither the Company nor any person directly or indirectly controlling, controlled by, or under common control with the Company shall serve as Trustee upon any Debt Securities.

Section 6.10. Resignation and Removal; Appointment of Successor.

(a) No resignation or removal of the Trustee and no appointment of a successor Trustee pursuant to this Article Six shall become effective until the acceptance of appointment by the successor Trustee under Section 6.11.

(b) The Trustee may resign at any time with respect to the Debt Securities of one or more series by giving written notice thereof to the Company. If an instrument of acceptance by a successor Trustee shall not have been delivered to the Trustee within 30 days after the giving of such notice of resignation, the resigning Trustee, the Company or the Holders of not less than a majority of the Outstanding Debt Securities of such series may petition any court of competent jurisdiction for the appointment of a successor Trustee with respect to the Debt securities of such series.

(c) The Trustee may be removed at any time with respect to the Debt Securities of any series and a successor Trustee appointed by Act of the Holders of not less than a majority in principal amount of the Outstanding Debt Securities of such series, delivered to the Trustee and to the Company.

(d) If at any time:

(1) the Trustee shall fail to comply with Section 6.08 with respect to the Debt Securities of any series after written request therefor by the Company or by any Holder who has been a bona fide Holder of a Debt Security of such series for at least six months, or

(2) the Trustee shall cease to be eligible under Section 6.09 with respect to the Debt Securities of any series and shall fail to resign after written request therefor by the Company or by any such Holder, or

(3) the Trustee shall become incapable of acting or shall be adjudged a bankrupt or insolvent or a receiver of the Trustee or of its property shall be

appointed or any public officer shall take charge or control of the Trustee or of its property or affairs for the purpose of rehabilitation, conservation or liquidation,

then, in any such case, (i) the Company by a Board Resolution may remove the Trustee with respect to all Debt Securities, or (ii) subject to Section 5.14, any Holder who has been a bona fide Holder of a Debt Security of any series for at least six months may, on behalf of himself and all others similarly situated, petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee for the Debt Securities of such series.

(e) if the Trustee shall resign, be removed or become incapable of acting, or if a vacancy shall occur in the office of trustee for any cause, with respect to the Debt Securities of one or more series, the Company, by a Board Resolution, shall promptly appoint a successor Trustee or Trustees with respect to the Debt Securities of that or those series (it being understood that any such successor Trustee may be appointed with respect to the Debt Securities of one or more or all of such series and that at any time there shall be only one Trustee with respect to the Debt Securities of any particular series) and shall comply with the applicable requirements of Section 6.11. If, within one year after such resignation, removal or incapability, or the occurrence of such vacancy, a successor Trustee with respect to the Debt Securities of any series shall be appointed by Act of the Holders of a majority in principal amount of the Outstanding Debt Securities of such series delivered to the Company and the retiring Trustee, the successor Trustee so appointed shall, forthwith upon its acceptance of such appointment, become the successor Trustee with respect to the Debt Securities of such series and to that extent supersede the successor Trustee appointed by the Company. If no successor Trustee with respect to the Debt Securities of any series shall have been so appointed by the Company or the Holders of such series and accepted appointment in the manner hereinafter provided, any Holder who has been a bona fide Holder of a Debt Security of such series for at least six months may, subject to Section 5.14, on behalf of himself and all others similarly situated, petition any court of competent jurisdiction for the appointment of a successor Trustee with respect to the Debt Securities of such series.

(f) The Company shall give notice of each resignation and each removal of the Trustee with respect to the Debt Securities of any series and each appointment of a successor Trustee with respect to the Debt Securities of any series in the manner and to the extent provided in Section 1.05 to the Holders of Debt Securities of such series. Each notice shall include the name of the successor Trustee with respect to the Debt Securities of such series and the address of its corporate trust office.

(g) Notwithstanding the replacement of the Trustee pursuant to this Section 6.10, the Company's obligations under Section 6.07 shall continue for the benefit of the resigned or removed Trustee to the extent such obligations arose prior to such replacement or out of actions actually or allegedly taken or omitted to be taken by the Trustee prior to such replacement.

Section 6.11. Acceptance of Appointment by Successor.

(a) In the case of an appointment hereunder of a successor Trustee with respect to all Debt Securities, each such successor Trustee so appointed shall execute, acknowledge and deliver to the Company and to the retiring Trustee an instrument accepting such appointment, and thereupon the resignation or removal of the retiring Trustee shall become effective and such successor Trustee, without any further act, deed or conveyance, shall become vested with all the rights, powers, trusts and duties of the retiring Trustee, but, on request of the Company or the successor Trustee, such retiring Trustee shall, upon payment of its charges, execute and deliver an instrument transferring to such successor Trustee all the rights, powers and trusts of the retiring Trustee, and shall duly assign, .transfer and deliver to such successor Trustee all property and money held by such retiring Trustee hereunder, subject nevertheless to its claim, if any, provided for in Section 6.07.

(b) In case of the appointment hereunder of a successor Trustee with respect to the Debt securities of one or more (but not all) series, the Company, the retiring Trustee and each successor Trustee with respect to the Debt Securities of one or more series shall execute and deliver an indenture supplemental hereto wherein each successor Trustee shall accept such appointment and which (1) shall contain such provisions as shall be necessary or desirable to transfer and confirm to, and to vest in, each successor Trustee all the rights, powers, trusts and duties of the retiring Trustee with respect to the Debt Securities of that or those series to which the appointment of such successor Trustee relates, (2) if the retiring Trustee is not retiring with respect to all Debt Securities, shall contain such provisions as shall be deemed necessary or desirable to confirm that all the rights, powers, trusts and duties of the retiring Trustee with respect to the Debt Securities of that or those series as to which the retiring Trustee is not retiring shall continue to be vested in the retiring Trustee, and (3) shall add to or change any of the provisions of this indenture as shall be necessary to provide for or facilitate the administration of the trusts hereunder by more than one Trustee, it being understood that nothing herein or in any such supplemental indenture shall constitute such Trustees co-trustees of the same trust and that each such Trustee shall be trustee of a trust or trusts hereunder separate and apart from any other trust or trusts hereunder administered by any other such Trustee; and upon the execution and delivery of any such supplemental indenture the resignation or removal of the retiring Trustee shall become effective to the extent provided therein and each such successor Trustee, without any further act, deed or conveyance, shall become vested with all the rights, powers, trusts and duties of the retiring Trustee with respect to the Debt Securities of that or those series to which the appointment of such successor Trustee relates, but, on request of the Company or any successor Trustee, such retiring Trustee shall duly assign, transfer and deliver to such successor Trustee all property and money held by such retiring Trustee hereunder with respect to the Debt Securities of that or those series to which the appointment of such successor Trustee relates, subject nevertheless to its claim, if, any, provided for in Section 6.07.

(c) Upon request of any such successor Trustee, the Company shall execute any and all instruments for more fully and certainly vesting in and confirming to such successor Trustee all such rights, powers and trusts referred to in paragraph (a) or (b) of this Section 6.11, as the case may be.

(d) No successor Trustee shall accept its appointment unless at the time of such acceptance such successor Trustee shall be qualified and eligible under the Trust indenture Act and this Article Six.

Section 6.12. Merger, Conversion, Consolidation or Succession to Business.

Any corporation into which the Trustee may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Trustee shall be a party, or any corporation succeeding to all or substantially all of the corporate trust business of the Trustee, shall be the successor of the Trustee hereunder, provided that such corporation shall be otherwise qualified and eligible under the Trust Indenture Act and this Article Six, without the execution or filing of any paper or any further act on the part of any of the parties hereto. In case any Debt Securities shall have been authenticated, but not delivered, by the Trustee then in office, any successor by merger, conversion or consolidation to such authenticating Trustee may adopt such authentication and deliver the Debt Securities so authenticated with the same effect as if such successor Trustee had itself authenticated such Debt Securities. In case any Debt Securities shall not have been authenticated by such predecessor Trustee, any such successor Trustee may authenticate and deliver such Debt Securities in its own name with the full force and effect which this Indenture provides for the certificate of authentication of the Trustee.

Section 6.13. Preferential Collection of Claims Against Company.

If and when the Trustee shall be, or shall become, a creditor, directly or indirectly, secured or unsecured, of the Company (or any other obligor upon the Debt Securities), the Trustee shall be subject to the provisions of Section 311 of the Trust Indenture Act.

Section 6.14. Appointment of Authenticating Agent.

As long as any Debt Securities of a series remain Outstanding, the Trustee may appoint an authenticating agent (the "Authenticating Agent"), for such period as the Trustee, with the concurrence of the Company (which concurrence shall not be unreasonably withheld), shall elect, for such series of Debt Securities to act as its agent on its behalf and subject to its direction in connection with the authentication and delivery upon original issue, exchange, registration of transfer or partial redemption or partial purchase or otherwise of each series of Debt Securities for which it is serving as Trustee. Debt Securities of each such series authenticated by such Authenticating Agent shall be entitled to the benefits of this Indenture and shall be valid and obligatory for all purposes as if authenticated by such Trustee. Wherever reference is made in this Indenture to the authentication and delivery of Debt Securities of any series by the Trustee for such series or to the Trustee's certificate of authentication, such reference shall be deemed to include authentication and delivery on behalf of the Trustee for such series by an Authenticating Agent for such series and a certificate of authentication executed on behalf of such Trustee by such Authenticating Agent. Such Authenticating Agent shall at all times be a corporation organized and doing business under the laws of the United States of America or of any State, authorized under such laws to exercise corporate trust powers, having a combined capital and surplus of at least $50,000,000 and subject to supervision or examination by Federal or State authority. If such Authenticating Agent publishes reports of

condition at least annually, pursuant to law or to the requirements of said supervising or examining authority, then for purposes of this Section 6.14, the combined capital and surplus of such Authenticating Agent shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. If at any time an Authenticating Agent shall cease to be eligible in accordance with the provisions of this Section 6.14, such Authenticating Agent shall resign immediately in the manner and with the effect specified in this Section 6.14.

Any corporation into which any Authenticating Agent may be merged or converted, or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which any Authenticating Agent shall be a party, or any corporation succeeding to the corporate agency business of any Authenticating Agent, shall continue to be the Authenticating Agent with respect to all series of Debt Securities for which it served as Authenticating Agent without the execution or filing of any paper or any further act on the part of the Trustee for such series or such Authenticating Agent, provided that such corporation shall be otherwise eligible under this Section 6.14. Any Authenticating Agent may at any time, and if it shall cease to be eligible shall, resign by giving written notice of resignation to the trustee and to the Company. The Trustee may, with the concurrence of the company (which concurrence shall not be unreasonably withheld) at any time terminate the agency of an Authenticating Agent by giving written notice thereof to such Authenticating Agent and the company.

Upon receiving such a notice of resignation or upon such a termination, or in case at any time any Authenticating Agent shall cease to be eligible in accordance with the provisions of this Section 6.14 with respect to one or more or all series of Debt Securities, the Trustee for such series shall appoint a successor Authenticating Agent, and shall provide notice of such appointment to all Holders of Debt Securities of such series in the manner and to the extent provided in Section 1.05. Any successor Authenticating Agent upon acceptance of its appointment hereunder shall become vested with all rights, powers, duties and responsibilities of its predecessor hereunder, with like effect as if originally named as Authenticating Agent. The Company agrees to pay to each Authenticating Agent from time to time reasonable compensation for its services. The Authenticating Agent for the Debt securities of any series shall have no responsibility or liability for any action taken by it as such in good faith and without negligence at the direction of the Trustee for such series.

If an appointment with respect to one or more series is made pursuant to this Section, the Debt securities of such series may have endorsed thereon, in addition to the Trustee's certificate of authentication, an alternative certificate of authentication in the following form:

This is one of the series of Debt Securities issued under the within mentioned Indenture.

Chemical Bank, as Trustee

By:

As Authenticating Agent

By:

Authorized Officer

ARTICLE SEVEN

HOLDERS' LISTS AND REPORTS BY TRUSTEE AND COMPANY

Section 7.01. Company to Furnish Trustee Names and Addresses of Holders.

The Company will furnish or cause to be furnished to the Trustee with respect to Registered Securities of each series for which it acts as Trustee:

(a) semi-annually on a date not more than 15 days after each Regular Record Date with respect to an Interest Payment Date, if any, for the Registered Securities of such series (or on semi-annual dates in each year to be determined pursuant to Section 3.01 if the Registered Securities of such series do not bear interest), a list, in such form as the Trustee may reasonably require, of the names and addresses of the Registered Holders as of the date 15 days next preceding each such Regular Record Date (or such semi-annual dates, as the case may be); and

(b) at such other times as the Trustee may request in writing, within 30 days after the receipt by the Company of any such request, a list of similar form and content as of a date not more than 15 days prior to the time such list is furnished;

provided, however, that if and so long as the Trustee shall be the security Registrar for such series, no such list need be furnished.

The Company shall also be required to furnish to the Trustee at all such times set forth above all information in the possession or control of the Company or any of its Paying Agents other than the Trustee as to the names and addresses of the Holders of Bearer Securities of all series; provided, however, that the Company shall have no obligation to investigate any matter relating to any Holders of Bearer Securities of any series.

Section 7.02. Preservation of Information; Communication to Holders.

(a) The Trustee shall preserve, in as current a form as is reasonably practicable, all information as to the names and addresses of Holders contained in the most recent list furnished to the Trustee as provided in Section 7.01, received by it in the capacity of Paying Agent (if so acting) hereunder and filed with it within the two preceding years pursuant to section 7.03.

The Trustee may destroy any list furnished to it as provided in Section 7.01 upon receipt of a new list so furnished, destroy any information received by it as Paying Agent (if so acting) hereunder upon delivering to itself as Trustee, not earlier than 45 days after an Interest Payment Date, a list containing the names and addresses of the Holders obtained from such information since the delivery of the next previous list, if any, destroy any list delivered to itself

as Trustee which was compiled from information received by it as Paying Agent (if so acting) hereunder upon the receipt of a new list so delivered, and destroy not earlier than two years after filing, any information filed with it pursuant to Section 7.03.

(b) If three or more Holders (hereinafter referred to as "applicants") apply in writing to the Trustee, and furnish to the Trustee reasonable proof that each such applicant has owned a Debt Security for a period of at least six months preceding the date of such application, and such application states that the applicants desire to communicate with other Holders of Debt Securities of a particular series (in which case the applicants must hold Debt Securities of such series) or with all Holders of Debt Securities with respect to their rights under this Indenture or under the Debt Securities and is accompanied by a copy of the form of proxy or other communication which such applicants propose to transmit, then the Trustee shall, within five Business Days after the receipt of such application, at its election, either

(i) afford such applicants access to the information preserved at the time by the Trustee in accordance with Section 7.02(a), or

(ii) inform such applicants as to the approximate number of Holders of Debt Securities of such series or of all Debt Securities, as the case may be, whose names and addresses appear in the information preserved at the time by the Trustee in accordance with Section 7.02(a), and as to the approximate cost of mailing to such Holders the form of proxy or other communication, specified in such application.

If the Trustee shall elect not to afford such applicants access to such information, the Trustee shall, upon written request of such applicants, mail to the Holders of Debt Securities of such series or all Holders, as the case may be, whose names and addresses appear in the information preserved at the time by the Trustee in accordance with Section 7.02(a), a copy of the form of proxy or other communication which is specified in such request, with reasonable promptness after a tender to the Trustee of the material to be mailed and of payment, or provision for the payment, of the reasonable expenses of mailing, unless within five days after such tender, the Trustee shall mail to such applicants and file with the Commission, together with a copy of the material to be mailed, a written statement to the effect that, in the opinion of the Trustee, such mailing would be contrary to the best interests of the Holders of Debt Securities of such series or all Holders, as the case may be, or would be in violation of applicable law. Such written statement shall specify the basis of such opinion. If the Commission, after opportunity for a hearing upon the objections specified in the written statement so filed, shall enter an order refusing to sustain any of such objections or if after the entry of an order sustaining one or more of such objections, the Commission shall find, after notice and opportunity for hearing, that all the objections so sustained have been met and shall enter an order so declaring, the Trustee shall mail copies of such material to all such Holders with reasonable promptness after the entry of such order and the renewal of such tender.

(c) Every Holder of Debt Securities, by receiving and holding the same, agrees with the Company and the Trustee that neither the Company nor the Trustee shall be held accountable by reason of the disclosure of any such information as to the names and addresses of the Holders in accordance with Section 7.02(b), regardless of the source from which such

information was derived, and that the Trustee shall not be held accountable by reason of mailing of any material pursuant to a request made under Section 7.02(b).

Section 7.03. Reports by Trustee.

(a) Within 60 days after May 15, 1996 and on or before May 15 in each year thereafter, so long as any Debt Securities are Outstanding hereunder, the Trustee shall transmit by mail to Holders of Debt Securities of any series such reports concerning the Trustee and its actions under this Indenture as may be required pursuant to the Trust indenture Act, including, without limitation, Section 313 thereof, in the manner provided pursuant thereto.

(b) A copy of each such report shall, at the time of such transmission to Holders, be filed by the Trustee with each stock exchange upon which any Debt Securities of such series are listed, with the Commission and also with the Company. The Company will notify the Trustee when any series of Debt Securities are listed on any stock exchange.

Section 7.04. Reports by Company.

The Company will:

(1) file with the Trustee, within 15 days after the Company is required to file the same with the Commission, copies of the annual reports and of the information, documents and other reports (or copies of such portions of any of the foregoing as the Commission may from time to time by rules and regulations prescribe) which the Company may be required to file with the Commission pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934, as amended; or, if the Company is not required to file information, documents or reports pursuant to either of said Sections, then it will file with the Trustee and the Commission, in accordance with rules and regulations prescribed from time to time by the Commission, such of the supplementary and periodic, information, documents and reports which may be required pursuant to Section 13 of the Securities Exchange Act of 1934, as amended, in respect of a security listed and registered on a national securities exchange as may be required from time to time in such rules and regulations;

(2) file with the Trustee and the Commission, in accordance with rules and regulations prescribed from time to time by the Commission, such additional information, documents and reports with respect to compliance by the Company with the conditions and covenants of this Indenture as may be required from time to time by such rules and regulations; and

(3) transmit to all Holders of Debt Securities, in the manner and to the extent provided in Section 7.03, within 30 days after the filing thereof with the Trustee, such summaries of any information, documents and reports required to be filed by the Company pursuant to paragraphs (1) and (2) of this Section 7.04 as may be required by rules and regulations prescribed from time to time by the Commission.

ARTICLE EIGHT

CONCERNING THE HOLDERS

Section 8.01. Acts of Holders.

Any request, demand, authorization, direction, notice, consent, waiver or other action provided by this Indenture to be given or taken by Holders may be embodied in and evidenced by one or more instruments of substantially similar tenor signed by such Holders in person or by an agent or proxy duly appointed in writing; and, except as herein otherwise expressly provided, such action shall become effective when such instrument or instruments and a writing appointing any such agent or proxy are delivered to the Trustee, and, where it is hereby expressly required, to the Company. Such instrument or instruments (and the action embodied therein and evidenced thereby) are herein sometimes referred to as the "Act" of the Holders signing such instrument or instruments. Whenever in this Indenture it is provided that the Holders of a specified percentage in aggregate principal amount of the Outstanding Debt Securities of any series may take any Act, the fact that the Holders of such specified percentage have joined therein may be evidenced (a) by the instrument or instruments executed by Holders in person or by agent or proxy appointed in writing and a writing appointing any such agent or proxy, or (b) by the record of Holders voting in favor thereof at any meeting of such Holders duly called and held in accordance with the provisions of Article Nine, or (c) by a combination of such instrument or instruments and any such record of such a meeting of Holders.

Section 8.02. Proof of Ownership; Proof of Execution of Instruments by Holders.

The ownership of Registered Securities of any series shall be proved by the Security Register for such series or by a certificate of the Security Registrar for such series.

The ownership of Bearer Securities shall be proved by production of such Bearer Securities or by a certificate executed by any bank or trust company, which certificate shall be dated and shall state that on the date thereof a Bearer security bearing a specified identifying number or other mark was deposited with or exhibited to the Person executing such certificate by the Person named in such certificate, or by any other proof of possession reasonably satisfactory to the Trustee. The holding by the Person named in any such certificate of any Bearer Security specified therein shall be presumed to continue for a period of one year unless at the time of determination of such holding (1) another certificate bearing a later date issued in respect of the same Bearer Security shall be produced, (2) such Bearer Security shall be produced by some other Person, (3) such Bearer Security shall have been registered on the Security Register, if, pursuant to Section 3.01, such Bearer Security can be so registered, or (4) such Bearer Security shall have been cancelled or paid.

Subject to the provisions of Sections 6.01, 6.03 and 9.05, proof of the execution of a writing appointing an agent or proxy and of the execution of any instrument by a Holder or his agent or proxy shall be sufficient and conclusive in favor of the Trustee and the Company if made in the following manner:

The fact and date of the execution by any such Person of any instrument may be proved by the certificate of any notary public or other officer authorized to take acknowledgements of deeds, that the Person executing such instrument acknowledged to him the execution thereof, or by an affidavit of a witness to such execution sworn to before any such notary or other such officer. Where such execution is by an officer of a Corporation or association or a member of a partnership on behalf of such Corporation, association or partnership, as the case may be, or by any other Person acting in a representative capacity, such certificate or affidavit shall also constitute sufficient proof of his authority.

The record of any Holders meeting shall be proved in the manner provided in Section 9.06.

The Trustee may in any instance require further proof with respect to any of the matters referred to in this Section 8.02 so long as the request is a reasonable one.

Section 8.03. Persons Deemed Owners.

The Company, the Trustee and any agent of the Company or the Trustee may deem and treat the Person in whose name any Registered Security is registered on the Security Register as the owner of such Registered Security for the purpose of receiving payment of the principal of (and premium., if any) and (subject to Section 3.07) interest, if any, on such Registered Security and for all other purposes whatsoever, whether or not such Registered Security be overdue, and neither the Company, the Trustee nor any agent of the Company or the Trustee shall be affected by notice to the contrary. The Company, the Trustee, and any agent of the Company or the Trustee may treat the Holder of any Bearer Security or of any Coupon as the absolute owner of such Bearer Security or Coupon for the purposes of receiving payment thereof or on account thereof and for all other purposes whatsoever, whether or not such Bearer Security or Coupon be overdue, and neither the Company, the Trustee nor any agent of the Company or the Trustee shall be affected by notice to the contrary. All payments made to any Holder, or upon his order, shall be valid, and, to the extent of the sum or sums paid, effectual to satisfy and discharge the liability for moneys payable upon such Debt Security or Coupon.

Section 8.04. Revocation of Consents; Future Holders Bound.

At any time prior to (but not after) the evidencing to the Trustee, as provided in Section 8.01, of the taking of any Act by the Holders of the percentage in aggregate principal amount of the Outstanding Debt Securities specified in this Indenture in connection with such Act, any Holder of a Debt Security the number, letter or other distinguishing symbol of which is shown by the evidence to be included in the Debt Securities the Holders of which have consented to such Act may, by filing written notice with the Trustee at the Corporate Trust Office and upon proof of ownership as provided in Section 8.02, revoke such Act so far as it concerns such Debt Security. Except as aforesaid, any such Act taken by the Holder of any Debt Security shall be conclusive and binding upon such Holder and upon all future Holders of such Debt Security and all past, present and future Holders of Coupons, if any, appertaining thereto and of any Debt Securities and Coupons issued on registration of transfer or in lieu thereof or in exchange or

substitution therefor, irrespective of whether or not any notation in regard thereto is made upon such Debt Security or Coupons or such other Debt Securities or Coupons.

ARTICLE NINE

HOLDERS' MEETINGS

Section 9.01. Purposes of Meetings.

A meeting of Holders of any or all series may be called at any time and from time to time pursuant to the provisions of this Article Nine for any of the following purposes:

(1) to give any notice to the Company or to the Trustee for such series, or to give any directions to the Trustee for such series, or to consent to the waiving of any default or Event of Default hereunder and its consequences, or to take any other action authorized to be taken by Holders pursuant to any of the provisions of Article Five;

(2) to remove the Trustee for such series and appoint a successor Trustee pursuant to the provisions of Article six;

(3) to consent to the execution of an indenture or indentures supplemental hereto pursuant to the provisions of Section 11.02; or

(4) to take any other action authorized to be taken by or on behalf of the Holders of any specified aggregate principal amount of the outstanding Debt Securities of any one or more or all series, as the case may be, under any other provision of this Indenture or under applicable law.

Section 9.02. Call of Meetings by Trustee.

The Trustee for any series may at any time call a meeting of Holders of such series to take any action specified in Section 9.01, to be held at such time or times and at such place or places as the Trustee for such series shall determine. Notice of every meeting of the Holders of any series, setting forth the time and the place of such meeting and in general terms the action proposed to be taken at such meeting, shall be given to Holders of such series in the manner and to the extent provided in Section 1.05. Such notice shall be given not less than 20 days nor more than 90 days prior to the date fixed for the meeting.

Section 9.03. Call of Meetings by Company or Holders.

In case at any time the Company, pursuant to a Board Resolution, or the Holders of at least 33?% in aggregate principal amount of the Outstanding Debt Securities of a series or of all series, as the case may be, shall have requested the Trustee for such series to call a meeting of Holders of any or all such series by written request (in the form of a Company Request, in the case of the Company), setting forth in reasonable detail the action proposed to be taken at the meeting, and the Trustee shall not have given the notice of such meeting within 20 days after the receipt of such request, then the Company or such Holders may determine the time or times and

the place or places for such meetings and may call such meetings to take any action authorized in Section 9.01, by giving notice thereof as provided in Section 9.02.

Section 9.04. Qualifications for Voting.

To be entitled to vote at any meeting of Holders a Person shall be (a) a Holder of a Debt Security of the series with respect to which such meeting is being held or (b) a Person appointed by an instrument in writing as agent or proxy by such Holder. The only Persons who shall be entitled to be present or to speak at any meeting of Holders shall be the Persons entitled to vote at such meeting and their counsel and any representatives of the Trustee for the series with respect to which such meeting is being held and its counsel and any representatives of the company and its counsel.

Section 9.05. Quorum; Regulations.

The Persons entitled to vote a majority in principal amount of the Outstanding Debt Securities of a series shall constitute a quorum for a meeting of Holders of Debt Securities of such series; provided, however, that if any action is to be taken at such meeting with respect to a consent, waiver, request, demand, notice, authorization, direction or other action which this Indenture expressly provides may be made, given or taken by the Holders of not less than a specified percentage in principal amount of the Outstanding Debt securities of a series, the Persons holding or representing such specified percentage in principal amount of the Outstanding Debt Securities of such series shall constitute a quorum. In the absence of a quorum within 30 minutes of the time appointed for any such meeting, the meeting shall, if convened at the request of Holders of Debt Securities of such series, be dissolved. In any other case, the meeting may be adjourned for a period of not less than 10 days as determined by the chairman of the meeting prior to the adjournment of such meeting. In the absence of a quorum at any such adjourned meeting, such adjourned meeting may be further adjourned for a period of not less than 10 days as determined by the chairman of the meeting prior to the adjournment of such adjourned meeting. Notice of the reconvening of any adjourned meeting shall be given as provided in Section 9.02, except that such notice need be given only once not less than five days prior to the date on which the meeting is scheduled to be reconvened. Notice of the reconvening of an adjourned meeting shall state expressly the percentage, as provided above, of the principal amount of the outstanding Debt Securities of such series which shall constitute a quorum.

Except as limited by the proviso to the first paragraph of Section 11.02, any resolution presented to a meeting or adjourned meeting duly reconvened at which a quorum is present as aforesaid may be adopted by the affirmative vote of the Holders of not less than a majority in principal amount of the Outstanding Debt Securities of that series; provided, however, that, except as limited by the proviso to the first paragraph of Section 11.02, any resolution with respect to any consent, waiver, request, demand, notice, authorization, direction or other action which this Indenture expressly provides may be made, given or taken by the Holders of not less than a specified percentage in principal amount of the Outstanding Debt Securities of a series may be adopted at a meeting or an adjourned meeting duly reconvened and at which a quorum is present as aforesaid only by the affirmative vote of the Holders of not less than such specified percentage in principal amount of the Outstanding Debt Securities of such series.

Any resolution passed or decision taken at any meeting of Holders of Debt Securities of any series duly held in accordance with this Section shall be binding on all the Holders of Debt Securities of such series and the Coupons, if any, whether or not present or represented at the meeting.

Notwithstanding the foregoing provisions of this Section, if any action is to be taken at a meeting of Holders of Debt Securities of any series with respect to any consent, waiver, request, demand, notice, authorization, direction or other action that this Indenture expressly provides may be made, given or taken by the Holders of a specified percentage in principal amount of all Outstanding Debt Securities affected thereby, or of the Holders of such series and one or more additional series:

(i) there shall be no minimum quorum requirement for such meeting; and

(ii) the principal amount of the outstanding Debt Securities of such series that vote in favor of such consent, waiver, request, demand, notice, authorization, direction or other action shall be taken into account in determining whether such request, demand, authorization, direction, notice, consent, waiver or other action has been made, given or taken under this Indenture.

Notwithstanding any other provisions of this Indenture, the Trustee for any series may make such reasonable regulations as it may deem advisable for any meeting of Holders of such series, in regard to proof of the holding of Debt Securities of such series and of the appointment of proxies, and in regard to the appointment and duties of inspectors of votes, the submission and examination of proxies, certificates and other evidence of the right to vote, and such other matters concerning the conduct of the meeting as it shall deem appropriate.

The Trustee shall, by an instrument in writing, appoint a temporary chairman of the meeting, unless the meeting shall have been called by the Company or by Holders of such series as provided in Section 9.03 at which a quorum is present, in which case the Company or the Holders calling the meeting, as the case may be, shall in like manner appoint a temporary chairman. A permanent chairman and a permanent secretary of the meeting shall be elected by a majority vote of the meeting.

Subject to the provisos in the definition of "Outstanding," at any meeting each Holder of a Debt Security of the series with respect to which such meeting is being held or proxy therefor shall be entitled to one vote for each $1,000 principal amount (or such other amount as shall be specified as contemplated by Section 3.01) of Debt Securities of such series held or represented by him; provided, however, that no vote shall be cast or counted at any meeting in respect of any Debt Security challenged as not Outstanding and ruled by the chairman of the meeting to be not Outstanding. The chairman of the meeting shall have no right to vote other than by virtue of Outstanding Debt Securities of such series held by him or instruments in writing duly designating him as the person to vote on behalf of Holders of Debt securities of such series. Any meeting of Holders with respect to which a meeting was duly called pursuant to the provisions of Section 9.02 or 9.03 at which a quorum is present may be adjourned from time to time by a majority of such Holders present and the meeting may be held as so adjourned without further notice.

Section 9.06. Voting.

The vote upon any resolution submitted to any meeting of Holders with respect to which such meeting is being held shall be by written ballots on which shall be subscribed the signatures of such Holders or of their representatives by proxy and the serial number or numbers of the Debt Securities held or represented by them. The permanent chairman of the meeting shall appoint two inspectors of votes who shall count all votes cast at the meeting for or against any resolution and who shall make and file with the secretary of the meeting their verified written reports in duplicate of all votes cast at the meeting. A record in duplicate of the proceedings of each meeting of Holders shall be taken and there shall be attached to said record the original reports of the inspectors of votes on any vote by ballot taken thereat and affidavits by one or more individuals having knowledge of the facts setting forth a copy of the notice of the meeting and showing that said notice was transmitted as provided in Section 9.02. The record shall show the serial numbers of the Debt Securities voting in favor of or against any resolution. The record shall be signed and verified by the affidavits of the permanent chairman and secretary of the meeting and one of the duplicates shall be delivered to the Company and the other to the Trustee to be preserved by the Trustee.

Any record so signed and verified shall be conclusive evidence of the matters therein stated.

Section 9.07. No Delay of Rights by Meeting.

Nothing contained in this Article Nine shall be deemed or construed to authorize or permit, by reason of any call of a meeting of Holders or any rights expressly or impliedly conferred hereunder to make such call, any hindrance or delay in the exercise of any right or rights conferred upon or reserved to the Trustee or to any Holder under any of the provisions of this Indenture or of the Debt Securities or Coupons, if any, of any series.

ARTICLE TEN

CONSOLIDATION, MERGER, CONVEYANCE, TRANSFER OR LEASE

Section 10.01. Company May Consolidate, etc., Only on Certain Terms.

The Company shall not consolidate with or merge into any other Corporation or sell or convey its properties and assets substantially as an entirety to any Person, unless:

(1) the Corporation formed by such consolidation or into which the Company is merged or the Person which acquires by sale or conveyance the properties and assets of the Company substantially as an entirety (the "successor corporation") shall be a corporation organized and existing under the laws of the United States or any State or the District of Columbia and shall expressly assume, by an indenture supplemental hereto, executed and delivered to the Trustee, in form satisfactory to the Trustee, the due and punctual payment of the principal of (add premium, if any) and interest on all the

Outstanding Debt Securities and Coupons, if any, and the performance of every covenant of this Indenture on the part of the Company to be performed or observed;

(2) immediately after giving effect to such transaction, no Event of Default, and no event which, after notice or lapse of time, or both, would become an Event of Default, shall have occurred and be continuing; and

(3) the Company has delivered to the Trustee an Officers' Certificate and an Opinion of Counsel each stating that such consolidation, merger, sale or conveyance and such supplemental indenture comply with this Article Ten and all other provisions of this Indenture and that all conditions precedent herein provided for relating to such transaction have been complied with.

For purposes of this Section, "sell or convey its properties and assets substantially as an entirety" shall mean properties and assets contributing in the aggregate to at least 80% of the Company's total consolidated revenues as reported in the Company's last available periodic financial report (quarterly or annual, as the case may be) filed with the Commission.

Section 10.02. Successor Corporation Substituted.

Upon any consolidation with or merger into any other Corporation, or any sale or conveyance of the properties and assets of the Company substantially as an entirety in accordance with Section 10.01, the successor Corporation formed by such consolidation or into which the Company is merged or to which such sale or conveyance is made shall succeed to, and be substituted for, and may exercise every right and power of, the Company under this Indenture with the same effect as if such successor Corporation had been named as the Company herein, and thereafter the predecessor Corporation shall be relieved of all obligations and covenants under this Indenture and the Debt Securities and Coupons, if any.

ARTICLE ELEVEN

SUPPLEMENTAL INDENTURES

Section 11.01. Supplemental Indentures Without Consent of Holders.

Without prior notice to or the consent of any Holders, the Company, when authorized by a Board Resolution, and the Trustee, at any time and from time to time, may enter into one or more indentures supplemental hereto, in form reasonably satisfactory to the Trustee, for any of the following purposes:

(1) to evidence the succession of another Corporation to the rights of the Company, and the assumption by such successor of the covenants and obligations of the company, herein and in the Debt Securities and Coupons, if any, contained; or

(2) to add to the covenants of the Company for the benefit of the Holders of all or any series of Debt Securities and the Coupons, if any, appertaining thereto (and if

such covenants are to be for the benefit of less than all series, stating that such covenants are expressly being included solely for the benefit of such series), or to surrender any right or power herein conferred upon the Company; or

(3) to add any additional Events of Default (and if such Events of Default are to be applicable to less than all series, stating that such Events of Default are expressly being included solely to be applicable to such series); or

(4) to add or change any of the provisions of this Indenture to such extent as shall be necessary to permit or facilitate the issuance of Debt Securities of any series in bearer form, registrable or not registrable, and with or without Coupons, to permit Bearer Securities to be issued in exchange for Registered Securities, to permit Bearer Securities to be issued in exchange for Bearer Securities of other authorized denominations or to permit the issuance of Debt Securities of any series in uncertificated form, provided that any such action shall not adversely affect the interests of the Holders of Debt Securities of any series or any related Coupons in any material respect; or

(5) to change or eliminate any of the provisions of this Indenture, provided that any such change or elimination shall become effective only when there is no Outstanding Debt Security or Coupon of any series created prior to the execution of such supplemental indenture which is entitled to the benefit of such provision and as to which such supplemental indenture would apply; or

(6) to secure the Debt Securities or to provide that any of the Company's obligations under the Debt Securities or this Indenture shall be guaranteed; or

(7) to supplement any of the provisions of this Indenture to such extent as shall be necessary to permit or facilitate the defeasance and discharge of any series of Securities pursuant to Article Four or Fifteen, provided that any such action shall not adversely affect the interests of the Holders of Debt Securities of such series or any other series of Debt Securities or any related Coupons in any material respect; or

(8) to establish the form or terms of Debt Securities and Coupons, if any, of any series as permitted by Sections 2.01 and 3.01; or

(9) to evidence and provide for the acceptance of appointment hereunder by a successor Trustee with respect to one or more series of Debt Securities and to add to or change any of the provisions of this Indenture as shall be necessary to provide for or facilitate the administration of the trusts hereunder by more than one Trustee, pursuant to the requirements of Section 6.11; or

(10) to cure any ambiguity, to correct or supplement any provision herein which may be defective or inconsistent with any other provision herein, to eliminate any conflict between the terms of this Indenture and the Debt Securities and the Trust Indenture Act, or to make any other provisions with respect to matters or questions arising under this Indenture which shall not be inconsistent with any provision of this Indenture; provided such other provisions shall not adversely affect the interests of the

Holders of Outstanding Debt securities or Coupons, if any, of any series created prior to the execution of such supplemental indenture in any material respect; or

(11) to change or modify any of the provisions of this Indenture; provided that any such changes or modifications shall not adversely affect the interests of the Holders of Outstanding Debt Securities or Coupons, if any, of any series created prior to the execution of such supplemental indenture in any material respect.

Section 11.02. Supplemental Indentures With Consent of Holders.

With the written consent of the Holders of not less than a majority in principal amount of the Outstanding Debt Securities of each series affected by such supplemental indenture voting separately, by Act of said Holders delivered to the Company and the Trustee, the Company, when authorized by a Board Resolution, and the Trustee may enter into an indenture or indentures supplemental hereto for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this Indenture or of modifying in any manner the rights of the Holders under this Indenture of such Debt Securities or Coupons, if any; provided, however, that no such supplemental indenture shall, without the consent of the Holder of each Outstanding Debt Security of each such series affected thereby,

(1) change the Stated Maturity of the principal of, or installment of interest, if any, on, any Debt Security, or reduce the principal amount thereof or the interest thereon or any premium payable upon redemption thereof, or change the Stated Maturity of or reduce the amount of any payment to be made with respect to any Coupon, or change the Currency or Currencies in which the principal of (and premium, if any) or interest on such Debt Security is denominated or payable, or reduce the amount of the principal of a Discount Security that would be due and payable upon a declaration of acceleration of the Maturity thereof pursuant to Section 5.02, or adversely affect the right of repayment or repurchase, if any, at the option of the Holder, or reduce the amount of, or postpone the date fixed for, any payment under any sinking fund or analogous provisions for any Debt Security, or impair the right to institute suit for the enforcement of any payment on or after the Stated Maturity thereof (or, in the case of redemption, on or after the Redemption Date), or limit the obligation of the Company to maintain a paying agency outside the United States for payment on Bearer Securities as provided in Section 12.03; or

(2) reduce the percentage in principal amount of the Outstanding Debt Securities of any series, the consent of whose Holders is required for any supplemental indenture, or the consent of whose Holders is required for any waiver of compliance with certain provisions of this Indenture or certain defaults or Events of Default hereunder and their consequences provided for in this Indenture; or

(3) modify any of the provisions of this Section, Section 5.13 or Section 12.09, except to increase any such percentage or to provide that certain other provisions of this Indenture cannot be modified or waived without the consent of the Holder of each Outstanding Debt Security of each series affected thereby; provided, however, that this clause shall not be deemed to require the consent of any Holder with respect to changes

in the references to "the Trustee" and concomitant changes in this Section 11.02 and Section 12.09, or the deletion of this proviso, in accordance with the requirements of Sections 6.11 and 11.01(7).

It shall not be necessary for any Act of Holders under this Section 11.02 to approve the particular form of any proposed supplemental indenture, but it shall be sufficient if such Act shall approve the substance thereof.

A supplemental indenture which changes or eliminates any covenant or other provision of this Indenture with respect to one or more particular series of Debt Securities and Coupons, if any, or which modifies the rights of the Holders of Debt Securities and Coupons of such series with respect to such covenant or other provision, shall be deemed not to affect the rights under this Indenture of the Holders of Debt Securities and Coupons, if any, of any other series.

Section 11.03. Execution of Supplemental Indentures.

In executing, or accepting the additional trusts created by, any supplemental indenture permitted by this Article Eleven or the modifications thereby of the trusts created by this Indenture, the Trustee shall be entitled to receive, and (subject to Section 6.01) shall be fully protected in relying upon, in addition to the Opinion of Counsel required by Section 1.02, an Opinion of Counsel stating that the execution of such supplemental indenture is authorized or permitted by this Indenture and that it will be valid and binding on the Company in accordance with its terms. The Trustee may, but shall not be obligated to, enter into any such supplemental indenture which adversely affects the Trustee's immunities or its material rights and duties under this Indenture or otherwise.

Section 11.04. Effect of Supplemental Indentures.

Upon the execution of any supplemental indenture under this Article Eleven, this Indenture shall be modified in accordance therewith, and such supplemental indenture shall form a part of this Indenture for all purposes; and every Holder of Debt Securities and Coupons theretofore or thereafter authenticated and delivered hereunder shall be bound thereby.

Section 11.05. Conformity with Trust Indenture Act.

Every supplemental indenture executed pursuant to this Article Eleven shall conform to the requirements of the Trust Indenture Act as then in effect.

Section 11.06. Reference in Debt securities to Supplemental Indentures.

Debt Securities and Coupons, if any, of any series authenticated and delivered after the execution of any supplemental indenture pursuant to this Article Eleven may, and shall if required by the Trustee, bear a notation in form approved by the Trustee as to any matter provided for in such supplemental indenture. If the Company shall so determine, new Debt Securities and Coupons, if any, of any series so modified as to conform, in the opinion of the Trustee and the Board of Directors, to any such supplemental indenture may be prepared and executed by the Company and authenticated and delivered by the Trustee in exchange for

Outstanding Debt Securities and Coupons, if any, of such series. Failure to make the appropriate notation or issue a new Debt Security or Coupon shall not affect the validity and effect of such supplemental indenture or of such new Debt Security or Coupon.

Section 11.07. Notice of Supplemental Indenture.

Promptly after the execution by the Company and the Trustee of any supplemental indenture pursuant to Section 11.02, the Company shall transmit, in the manner and to the extent provided in Section 1.05, to all Holders of any series of the Debt Securities affected thereby, a notice setting forth in general terms the substance of such supplemental indenture. Any failure of the Company to mail such note, or any defect therein, shall not, however, in any way impair or affect the validity of any such supplemental indenture.

ARTICLE TWELVE

COVENANTS

Section 12.01. Payment of Principal, Premium and Interest.

The Company covenants and agrees for the benefit of each series of Debt Securities and Coupons, if any, that it will duly and punctually pay the principal of (and premium, if any) and interest on the Debt Securities in accordance with the terms of the Debt Securities, the Coupons and this Indenture. Unless otherwise specified as contemplated by Section 3.01 with respect to any series of Debt Securities or except as otherwise provided in Section 3.06, any interest due on Bearer Securities on or before Maturity shall be payable only upon presentation and surrender of the several Coupons for such interest installments as are evidenced thereby as they severally mature. If so provided in the terms of any series of Debt Securities established as provided in Section 3.01, the interest, if any, due in respect of any temporary Global Note or permanent Global Note, together with any additional amounts payable in respect thereof, as provided in the terms and conditions of such Debt Security, shall be payable only upon presentation of such Debt Security to the Trustee or Paying Agent for notation thereon of the payment of such interest.

Section 12.02. Officer's Certificate as to Default.

The Company will deliver to the Trustee; on or before a date not more than four months after the end of each fiscal year of the Company (which on the date hereof is the calendar year) ending after the date hereof, a certificate signed by the principal executive officer, principal financial officer or principal accounting officer stating to the best knowledge of the signer thereof the Company is in compliance with all covenants and conditions under this Indenture, and, if the Company shall be in default, specifying all such defaults and the nature thereof, including what actions are being taken or proposed to be taken with respect thereto, of which the signer may have knowledge. For purposes of this Section 12.02, such compliance shall be determined without regard to any period of grace or requirement of notice provided under this Indenture.

Section 12.03. Maintenance of Office or Agency.

If Debt Securities of a series are issuable only as Registered Securities, the Company will maintain or cause to be maintained in each Place of Payment for such series an office or agency where Debt Securities of that series may be presented or surrendered for payment, where Debt Securities of that series may be surrendered for registration of transfer or exchange or redemption and where notices and demands to or upon the Company in respect of the Debt Securities of that series and this Indenture may be served. If Debt Securities of a series are issuable as Bearer Securities, the Company will maintain (A) in the Borough of Manhattan, The City and State of New York, an office or agency where any Registered Securities of that series, if any, may be presented or surrendered for payment, where any Registered Securities of that series, if any, may be surrendered for registration of transfer, where Debt Securities of that series may be surrendered for exchange or redemption, where notices and demands to or upon the Company in respect of the Debt securities of that series and this Indenture may be served and where Bearer securities of that series and related Coupons may be presented or surrendered for payment in the circumstances described in the following paragraph (and not otherwise), (B) subject to any laws or regulations applicable thereto, in a Place of Payment for that series which is located outside the United States, an office or agency where Bearer securities of that series and related Coupons may be presented and surrendered for payment (including payment of any additional amounts payable on Securities of that series, if so provided pursuant to Section 3.01); provided, however, that if the Debt securities of that series are listed on The Stock Exchange of the United Kingdom and the Republic of Ireland, the Luxembourg Stock Exchange or any other stock exchange located outside the United States and such stock exchange shall so require, the Company will maintain a Paying Agent for the Debt Securities of that series in London, Luxembourg or any other required city located outside the United States, as the case may be, so long as the Debt Securities of that series are listed on such exchange, and (C) subject to any laws or regulations applicable thereto, in a Place of Payment for that series located outside the United States an office or agency where any Registered Securities of that series may be surrendered for registration of transfer, where Debt Securities of that series may be surrendered for exchange and redemption and where notices and demands to or upon the Company in respect of the Debt securities of that series and this Indenture may be served. The Company will give prompt written notice to the Trustee of the locations, and any change in the locations, of such offices or agencies. If at any time the Company shall fail to maintain any such required office or agency or shall fail to furnish the Trustee with the address thereof, such presentations, surrenders, notices and demands may be made or served at the Corporate Trust Office of the Trustee, except that Bearer Securities of that series and the related Coupons may be presented and surrendered for payment at the offices specified in the applicable Debt Security, and the Company hereby appoints the Trustee, or in the case of Bearer Securities, such other agent as is specified pursuant to Section 3.01, as its agent to receive all presentations, surrenders, notices and demands.

No payment of principal, premium or interest on Bearer Securities shall be made at any office or agency of the Company in the United States or by check mailed to any address in the United states or by transfer to an account maintained with a bank located in the United States; provided, however, that, if the Debt Securities of a series are denominated and payable in Dollars, payment of principal of and any premium and interest on any Bearer Security (including any additional amounts payable on Securities of such series, if so provided pursuant to Section

3.01) shall be made at the office of the Company's Paying Agent in the Borough of Manhattan, The City and State of New York, if (but only if) payment in Dollars of the full amount of such principal, premium, interest or additional amounts, as the case may be, at all offices or agencies outside the United States maintained for the purpose by the Company in accordance with this Indenture is illegal or effectively precluded by exchange controls or other similar restrictions.

The company may also from time to time designate different or additional offices or agencies to be maintained for such purposes (in or outside of such Place of Payment), and may from time to time rescind any such designations; provided, however, that no such designation or rescission shall in any manner relieve the company of its obligations described in the preceding paragraph. The Company will give prompt written notice to the Trustee of any such additional designation or rescission of designation and any change in the location of any such different or additional office or agency.

Section 12.04. Money for Debt Securities; Payments to Be Held in Trust.

If the Company or any of its Affiliates shall at any time act as the Company's Paying Agent with respect to any series of Debt Securities and Coupons, if any, it will, on or before each due date of the principal of (and premium, if any) or interest on any of the Debt Securities of such series, segregate gad hold is trust for the benefit of the Persons entitled thereto a sum sufficient to pay the principal (and premium, if any) or interest so becoming due until such sums shall be paid to such Persons or otherwise disposed of as herein provided, and will promptly notify the Trustee of its action or failure so to act.

Whenever the Company shall have one or more Paying Agents with respect to any series of Debt Securities and Coupons, it will, prior to each due date of the principal (and premium, if any) or interest on any Debt Securities of such series, deposit with any such Paying Agent a sum sufficient to pay the principal (and premium, if any) or interest so becoming due, such sum to be held in trust for the benefit of the Persons entitled thereto, and (unless any such Paying Agent is the Trustee) the Company will promptly notify the Trustee of its action or failure so to act.

The Company will cause each Paying Agent with respect to any series of Debt Securities other than the Trustee to execute and deliver to the Trustee an instrument in which such Paying Agent shall agree with the Trustee, subject to the provisions of this Section 12.04, that such Paying Agent will:

(1) hold all sums held by it for the payment of the principal of (and premium, if any) or interest on Debt Securities of such series in trust for the benefit of the Persons entitled thereto until such sums shall be paid to such Persons or otherwise disposed of as herein provided;

(2) give the Trustee notice of any default by the Company (or any other Obligor upon the Debt Securities of such series) in the making of any payment of principal (and premium, if any) or interest on the Debt Securities of such series; and

(3) at any time during the continuance of any such default, upon the written request of the Trustee, forthwith pay to the Trustee all sums so held in trust by such Paying Agent.

The Company may at any time, for the purpose of obtaining the satisfaction and discharge of this Indenture or for any other purpose, pay, or by Company Order direct any Paying Agent to pay, to the Trustee all sums held in trust by the Company or such Paying Agent, such sums to be held by the Trustee upon the same trusts as those upon which such sums were held by the Company or such Paying Agent; and, upon such payment by any Paying Agent to the Trustee, such Paying Agent shall be released from all further liability with respect to such money.

Subject to any applicable abandoned property law, any money deposited with the Trustee or any Paying Agent, or then held by the Company, in trust for the payment of the principal of (and premium, if any) or interest on any Debt Security of any series and remaining unclaimed for two years after such principal (and premium, if any) or interest has become due and payable shall be paid to the Company upon Company Request, or (if then held by the Company) shall be discharged from such trust; and the Holder of such Debt Security or Coupon shall thereafter, as an unsecured general creditor, look only to the Company for payment thereof, and all liability of the Trustee or such Paying Agent with respect to such trust money, and all liability of the Company as trustee thereof, shall thereupon cease; provided, however, that the Trustee or such Paying Agent, before being required to make any such repayment, may at the expense of the Company cause to be transmitted in the manner and to the extent provided by Section 1.05, notice that such money remains unclaimed and that, after a date specified therein, which shall not be less than 30 days from the date of such notification, any unclaimed balance of such money then remaining will be repaid to the Company.

Section 12.05. Corporate Existence.

Subject to Article Ten, the Company will do or cause to be done all things necessary to preserve and keep in full force and effect its corporate existence, rights (charter and statutory) and franchises; provided, however, that the Company shall not be required to preserve any such right or franchise if the Board of Directors of the Company shall determine that the preservation thereof is no longer desirable in the conduct of the business of the Company.

Section 12.06. Purchase of Debt Securities by Company.

If the Debt securities of a series are listed on The Stock Exchange of the United Kingdom and the Republic of Ireland and such stock exchange shall so require, the Company will not purchase any Debt Securities of that series by private treaty at a price (exclusive of expenses and accrued interest) which exceeds 120% of the mean of the nominal quotations of the Debt Securities of that series as shown in The Stock Exchange Daily Official List for the last trading day preceding the date of purchase.

Section 12.07. Limitation on Liens.

The Company will not create or assume and will not permit a Restricted Subsidiary to create or assume, otherwise than in favor of the Company or a Subsidiary, any mortgage, pledge or other lien or encumbrance upon any Principal Property or upon any stock of any Subsidiary or any indebtedness of any Subsidiary to the Company or such Restricted Subsidiary, whether now owned or hereafter acquired, without making effective provision whereby the Outstanding Debt Securities of any applicable series will be secured by such mortgage, pledge or other lien or encumbrance equally and ratably with any and all other obligations and indebtedness thereby secured, so long as any such other obligations and indebtedness shall be so secured (provided, that for the purpose of providing such equal and ratable security, the principal amount of Outstanding Debt Securities of any series of Discount Securities shall be such portion of the principal amount as may be specified in the terms of that series); provided, however, that the foregoing covenant shall not be applicable to the following:

(a) (i) any mortgage, pledge or other lien or encumbrance on any such property existing on the date of this Indenture or at the time a Person owning a Principal Property shall become a Restricted Subsidiary, or (ii) any mortgage, pledge or other lien or encumbrance on any such property now owned or hereafter acquired or constructed by the company or a Restricted Subsidiary, or on which property so owned or acquired or constructed is located, and created prior to, contemporaneously with or within 120 days after, such improvement or acquisition or construction or the commencement of commercial operation of such property, to secure or provide for the payment of any part of the cost of improvements or purchase or construction price of such property, or (iii) the acquisition by the Company or a Restricted Subsidiary of any such property subject to any mortgage, pledge or other lien or encumbrance upon such property existing at the time of acquisition thereof, whether or not assumed by the Company or such Restricted Subsidiary, or (iv) any mortgage, pledge or other lien or encumbrance existing on the shares of stock or indebtedness of a Person at the time such Person shall become a Subsidiary; provided that, in the case of clause (i) of this section 12.07(a), the lien of any such mortgage, pledge or other lien or encumbrance does not spread to cover other property and, in the case of clauses (ii) through (iv) of this Section 12.07(a), the lien of any such mortgage, pledge or other lien or encumbrance does not spread to property owned prior to such acquisition or construction or to other property thereafter acquired or constructed, in each case, other than improvements on such property or acquired or constructed property, as the case may be;

(b) any mortgage, pledge or other lien or encumbrance created for the sole purpose of extending, renewing or refunding any mortgage, pledge or other lien or encumbrance permitted by subsection (a) of this Section 12.07; provided, however, that the principal amount of indebtedness secured thereby shall not exceed the principal amount of indebtedness so secured at the time of such extension, renewal or refunding and that such extension, renewal or refunding mortgage, pledge or other lien or encumbrance shall be limited to all or any part of the same property that secured the mortgage, pledge or other lien or encumbrance extended, renewed or refunded, or to other property of the Company or its Restricted Subsidiaries not subject to the limitations of this Section;

(c) liens for taxes or assessments or governmental charges or levies not then due and delinquent or the validity of which is being contested in good faith, and against which an adequate reserve has been established; liens on any such property created in connection with pledges or deposits to secure public or statutory obligations or to secure performance in connection with bids or contracts; materialmen's, mechanic's, carrier's, workmen's, repairmen's or other like liens, or liens on any such property created in connection with deposits to obtain the release of such liens; liens on any such property created in connection with deposits to secure surety, stay, appeal or customs bonds; liens created by or resulting from any litigation or legal proceeding which is being contested in good faith by appropriate proceedings; leases and liens, rights of reverter and other possessory rights of the lessor thereunder; zoning restrictions, easements, rights-of-way or other restrictions on the use of real property or minor irregularities in the title thereto; and any other liens and encumbrances similar to those described in this subsection, the existence of which does not, in the opinion of the Company, materially impair the use by the Company or a Restricted Subsidiary of the affected property in the operation of the business of the Company or a Restricted Subsidiary, or the value of such property for the purposes of such business;

(d) any contracts for production, research or development with or for the Government, directly or indirectly, providing for advance, partial or progress payments on such contracts and for a lien, paramount to all other liens, upon money advanced or paid pursuant to such contracts, or upon any material or supplies in connection with the performance of such contracts to secure such payments to the Government; and liens or other evidences of interest in favor of the Government, paramount to all other liens, on any equipment, tools, machinery, land or buildings hereafter constructed, installed or purchased by the Company or a Restricted Subsidiary primarily for the purpose of manufacturing or producing any product or performing any development work, directly or indirectly, for the Government to secure indebtedness incurred and owing to the Government for the construction, installation or purchase of such equipment, tools, machinery, land or buildings. For the purpose of this subsection (d), "Government" shall mean the Government of the United States and any department, agency or political subdivision thereof and the government of any foreign country with which the Company or its Subsidiaries is permitted to do business under applicable law and any department, agency or political subdivision thereof;

(e) any mortgage, pledge or other lien or encumbrance created after the date of this Indenture on any property leased to or purchased by the Company or a Restricted Subsidiary after that date and securing, directly or indirectly, obligations issued by a State, a territory or a possession of the United States, or any political subdivision of any of the foregoing, or the District of Columbia, to finance the cost of acquisition or cost of construction of such property, provided that the interest paid on such obligations is entitled to be excluded from gross income of the recipient pursuant to Section 103(a)(1) of the Code (or any Successor to such provision) as in effect at the time of the issuance of such obligations; and

(f) any mortgage, pledge or other lien or encumbrance not otherwise permitted under this Section 12.07; provided, the aggregate amount of indebtedness

secured by all such mortgages, pledges or other liens or encumbrances does not exceed 15% of the Company's Consolidated Net Tangible Assets as at the end of the Company's most recently completed accounting period preceding the creation or assumption of such mortgage, pledge or other lien or encumbrance (reduced by any Attributable Debt with respect to any Sale and Leaseback Transaction permitted under clause (c) of, but not otherwise permitted by under, Section 12.08).

Section 12.08. Limitation on Sale and Leaseback Transactions.

The Company will not enter into and will not permit a Restricted Subsidiary to enter into any Sale and Leaseback Transaction with respect to any Principal Property owned by the Company or such Restricted Subsidiary on the date of this Indenture, unless (a) such Sale and Leaseback Transaction involves a lease for a term of not more than three years; (b) such Sale and Leaseback Transaction is between the Company or such Restricted Subsidiary and a Subsidiary; (c) the Company or such Restricted Subsidiary would be entitled to incur indebtedness secured by a mortgage, pledge or other lien or encumbrance on such Principal Property involved in such Sale and Leaseback Transaction at least equal in amount to the Attributable Debt with respect to such Sale and Leaseback Transaction pursuant to clause (f) of Section 12.07 without equally and ratably securing the Debt Securities of any applicable series pursuant to such covenant; or (d) the proceeds of such Sale and Leaseback Transaction are at least equal to the fair market value thereof (as determined in good faith by the Board of Directors) and the Company applies an amount equal to the greater of the net proceeds of such sale or the Attributable Debt with respect to such Sale and Leaseback Transaction within 180 days of such sale to either (or a combination) of (i) the retirement (other than the mandatory retirement, mandatory prepayment or sinking fund payment or by payment at maturity) of Funded Debt of the Company or a Restricted Subsidiary (other than Funded Debt that is subordinated to the Debt Securities) or (ii) the purchase, construction or development of other comparable property.

Section 12.09. Waiver of Certain Covenants.

The Company may omit in any particular instance to comply with any term, provision or condition set forth in Sections 12.05, 12.07 and 12.08 (and, if so specified pursuant to Section 3.01, any other covenant not set forth herein and specified pursuant to Section 3.01 to be applicable to the Debt Securities of any series, except as otherwise provided pursuant to Section 3.01) with respect to the Debt Securities of any series if before the time for such compliance the Holders of at least a majority in principal amount of the Outstanding Debt Securities of such series shall, by Act of such Holders, either waive such compliance in such instance or generally waive compliance with such term, provision or condition, but no such waiver shall extend to or affect such term, provision or condition except to the extent expressly so waived, and, until such waiver shall become effective, the obligations of the Company and the duties of the Trustee in respect of any such term, provision or condition shall remain in full force and effect.

ARTICLE THIRTEEN

REDEMPTION OF DEBT SECURITIES

Section 13.01. Applicability of Article.

Debt Securities of any series which are redeemable before their Maturity shall be redeemable in accordance with their terms and (except as otherwise specified pursuant to Section 3.01 for Debt Securities of any series) in accordance with this Article Thirteen.

Section 13.02. Election to Redeem; Notice to Trustee.

The election of the Company to redeem (or, in the case of Discount Securities, to permit the Holders to elect to surrender for redemption) any Debt Securities shall be evidenced by a Board Resolution. In case of any redemption at the election of the Company of less than all of the Debt Securities of any series pursuant to Section 13.03, the Company shall, at least 90 days before the Redemption Date fixed by the Company (unless a shorter notice shall be satisfactory to the Trustee), notify the Trustee of such Redemption Date and of the principal amount of Debt Securities of such series to be redeemed. In the case of any redemption of Debt Securities prior to the expiration of any restriction on such redemption provided in the terms of such Debt Securities or elsewhere in this Indenture, the Company shall furnish the Trustee with an Officers' Certificate and Opinion of Counsel evidencing compliance with such restrictions.

Section 13.03. Selection by Trustee of Debt securities to Be Redeemed.

Except in the case of a redemption in whole of the Bearer Securities or the Registered Securities of such series, if less than all the Debt Securities of any series are to be redeemed at the election of the Company, the particular Debt Securities to be redeemed shall be selected not more than 60 days prior to the Redemption Date by the Trustee, from the Outstanding Debt Securities of such series not previously called for redemption, by such method as the Trustee shall deem fair and appropriate (provided, that such method complies with the rules of any national securities exchange or quotation system on which the Debt Securities of such series are then listed) and which may provide for the selection for redemption of portions (equal to the minimum authorized denomination for Debt Securities of such series or any integral multiple thereof) of the principal amount of Debt Securities of such series in a denomination larger than the minimum authorized denomination for Debt Securities of such series pursuant to Section 3.02 in the Currency in which the Debt Securities of such series are denominated. The portions of the principal amount of Debt Securities so selected for partial redemption shall be equal to the minimum authorized denominations for Debt Securities of such series pursuant to Section 3.02 in the Currency in which the Debt Securities of such series are denominated or any integral multiple thereof, except as otherwise set forth in the applicable form of Debt Securities. In any case when more than one Registered Security of such series is registered in the same name, the Trustee in its discretion may treat the aggregate principal amount so registered as if it were represented by one Registered Security of such series.

The Trustee shall promptly notify the Company in writing of the Debt Securities selected for redemption and, in the case of any Debt Securities selected for partial redemption, the principal amount thereof to be redeemed.

For all purposes of this Indenture, unless the context otherwise requires, all provisions relating to the redemption of Debt Securities shall relate, in the case of any Debt Security redeemed or to be redeemed only in part, to the portion of the principal amount of such Debt Security which has been or is to be redeemed.

Section 13.04. Notice of Redemption.

Notice of redemption shall be given by the Company, or at the Company's request, by the Trustee in the name and at the expense of the Company, not less than 30 days and not more than 60 days prior to the Redemption Date to the Holders of Debt Securities of any series to be redeemed in whole or in part pursuant to this Article Thirteen, in the manner provided in Section 1.05. At the Company's written request, the Trustee shall give the notice of redemption in the Company's name and at the Company's expense; provided, however, that the Company shall deliver to the Trustee, at least 35 days or such shorter period as the Trustee may agree to in writing prior to the Redemption Date, an Officers' Certificate requesting that the Trustee give such notice and setting forth the information to be stated in such notice as provided in this Section 13.04. A copy of such notice shall be given to the Trustee on the same day that the notice is given to the Holders of such Debt Securities. Any notice so given shall be conclusively presumed to have been duly given, whether or not the Holder receives such notice. Failure to give such notice, or any defect in such notice to the Holder of any Debt Security of a series designated for redemption, in whole or in part, shall not affect the sufficiency of any notice of redemption with respect to the Holder of any other Debt Security of such series.

All notices of redemption shall state:

(1) the Redemption Date,

(2) the Redemption Price,

(3) the CUSIP Number,

(4) the name and address of the Paying Agent,

(5) that Debt Securities of such series are being redeemed by the Company pursuant to provisions contained in this Indenture or the terms of the Debt Securities of such series or a supplemental indenture establishing such series, if such be the case, and naming such provisions, together with a brief statement of the facts permitting such redemption,

(6) if less than all Outstanding Debt Securities of any series are to be redeemed, the identification (and, in the case of partial redemption, the principal amounts) of the particular Debt Securities to be redeemed and that, after the Redemption Date, upon surrender of such Debt Securities, a new Debt Security or Securities in principal amount equal to the unredeemed portion will be issued,

(7) that on the Redemption Date the Redemption Price will become due and payable upon each such Debt Security to be redeemed, and that, unless the Company defaults in making such redemption payment, interest thereon, if any, shall cease to accrue on and after said date,

(8) that, unless otherwise specified in such notice, Coupon Securities of any series, if any, surrendered for redemption must be accompanied by all Coupons maturing subsequent to the date fixed for redemption, failing which the amount of any such missing Coupon or Coupons will be deducted from the Redemption Price,

(9) the Place or Places of Payment where such Debt Securities are to be surrendered for payment of the Redemption Price, and

(10) that the redemption is for a sinking fund, if such is the case.

Section 13.05. Deposit of Redemption Price.

Not later than on Business Day prior to the Redemption Date for any Debt Securities, the Company shall deposit with the Trustee or with a Paying Agent (or, if the Company or an Affiliate is acting as the Company's own Paying Agent, segregate and hold in trust as provided in Section 12.04) an amount of money in the Currency or Currencies in which such Debt Securities are denominated (except as provided pursuant to Section 3.01) sufficient to pay the Redemption Price of such Debt Securities or any portions thereof which are to be redeemed on the Redemption Date.

Section 13.06. Debt Securities Payable on Redemption Date.

Notice of redemption having been given as aforesaid, any Debt Securities so to be redeemed shall, on the Redemption Date, become due and payable at the Redemption Price in the Currency in which the Debt Securities of such series are payable (except as otherwise specified pursuant to Section 3.01 or 3.10), and from and after such date (unless the Company shall default in the payment of the Redemption Price) such Debt Securities shall cease to bear interest. Upon surrender of any such Debt security for redemption in accordance with said notice, such Debt Security shall be paid by the Company at the Redemption Price; provided, however, that installments of interest on Bearer Securities whose Stated Maturity is on or prior to the Redemption Date shall be payable only at an office or agency located outside the United States (except as otherwise provided in Section 12.03) and, unless otherwise specified as contemplated by Section 3.01, only upon presentation and surrender of Coupons for such interest; and provided, further, that, unless otherwise specified as contemplated by Section 3.01, installments of interest on Registered Securities which have a Stated Maturity on or prior to the Redemption Date for such Debt Securities shall be payable according to the terms of such Debt Securities and the provisions of Section 3.07.

If any Debt Security called for redemption shall not be so paid upon surrender thereof for redemption, the principal (and premium, if any) shall, until paid, bear interest from the Redemption Date at the rate prescribed therefor in the Debt Security.

If any Coupon Security surrendered for redemption shall not be accompanied by all Coupons appertaining thereto maturing on or after the Redemption Date, the Redemption Price for such Coupon Security may be reduced by an amount equal to the face amount of all such missing Coupons. If thereafter the Holder of such Coupon shall surrender to any Paying Agent outside the United States any such missing Coupon in respect of which a deduction shall have been made from the Redemption Price, such Holder shall be entitled to receive the amount so deducted. The surrender of such missing Coupon or Coupons may be waived by the Company and the Trustee, if there be furnished to them such security or indemnity as they may require to save each of them and any Paying Agent harmless.

Section 13.07. Debt Securities Redeemed in Part.

Any Debt Security which is to be redeemed only in part shall be surrendered at the address set forth in the notice of redemption with, if the Company, the Security Registrar or the Trustee so requires, due endorsement by, or a written instrument of transfer in form satisfactory to the Company, the Security Registrar and the Trustee duly executed by, the Holder thereof or his attorney duly authorized in writing, and the Company shall execute, and the Trustee shall authenticate and deliver to the Holder of such Debt Security without service charge, a new Debt Security or Debt Securities of the same series, of like tenor and form, of any authorized denomination as requested by such Holder in aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the Debt Security so surrendered, and, in the case of a Coupon Security, with appropriate Coupons attached. In the case of a Debt Security providing appropriate space for such notation, at the option of the Holder thereof, the Trustee, in lieu of delivering a new Debt Security or Debt Securities as aforesaid, may make a notation on such Debt Security of the payment of the redeemed portion thereof.

ARTICLE FOURTEEN

SINKING FUNDS

Section 14.01. Applicability of Article.

The provisions of this Article Fourteen shall be applicable to any sinking fund for the retirement of Debt securities of a series except as otherwise specified pursuant to Section 3.01 for Debt Securities of such series.

The minimum amount of any sinking fund payment provided for by the terms of Debt Securities of any series is herein referred to as a "mandatory sinking fund payment", and any payment in excess of such minimum amount provided for by the terms of Debt Securities of any series is herein referred to as an "optional sinking fund payment". If provided for by the terms of Debt Securities of any series, the amount of any cash sinking fund payment may be subject to reduction as provided in Section 14.02. Each sinking fund payment shall be applied to the redemption of Debt Securities of any series as provided for by the terms of Debt Securities of such series.

Section 14.02. Satisfaction of Mandatory Sinking Fund Payments with Debt Securities.

Subject to Section 14.03, in lieu of making all or any part of a mandatory sinking fund payment with respect to any Debt Securities of a series in cash, the Company may at its option (1) deliver to the Trustee Outstanding Debt Securities of such series (other than any previously called for redemption or presented for repayment at the option of the Holder) theretofore purchased or otherwise acquired by the Company, together in the case of any Bearer Securities of such series with all unmatured Coupons, if any, appertaining thereto, and (2) receive credit for the principal amount of previously Outstanding Debt Securities of such series which have been previously purchased or otherwise acquired by the Company and delivered to the Trustee by the Company or the Outstanding Debt Securities of such series which have been redeemed either at the election of the Company pursuant to the terms of the Debt Securities of such series or through the application of permitted optional sinking fund payments pursuant to the terms of the Debt Securities of such series, together in the case of any Bearer Securities of such series with all unmatured Coupons, if any, appertaining thereto, in each case in satisfaction of all or any part of any mandatory sinking fund payment with respect to the Debt Securities of such series required to be made pursuant to the terms of the Debt Securities of such series as provided for by the terms of such series; provided that the Trustee shall have received evidence reasonably satisfactory to the Trustee, from the Security Registrar or the Company, that the Debt Securities of such series shall not have been previously so credited. The Debt Securities of such series shall be received and credited for such purpose by the Trustee at the Redemption Price specified in the Debt Securities of such series for redemption through operation of the sinking fund and the amount of such mandatory sinking fund payment shall be reduced accordingly.

Section 14.03. Redemption of Debt Securities for Sinking Fund.

Not less than 60 days prior to each sinking fund payment date for any series of Debt Securities, the Company will deliver to the Trustee an Officers, Certificate specifying the amount of the next ensuing sinking fund payment for that series pursuant to the terms of that series, the portion thereof, if any, which is to be satisfied by payment of cash in the Currency or Currencies in which the Debt Securities of such series are denominated (except as otherwise provided pursuant to Section 3.01) and the portion thereof, if any, which is to be satisfied by delivering and crediting Debt Securities of such series pursuant to Section 14.02. In the case of the failure of the Company to deliver such certificate, or if the Trustee shall have received evidence reasonably satisfactory to it from the Security Registrar or the Company that Debt Securities to be delivered in payment of such sinking fund obligation shall have been previously so credited, the sinking fund payment due on the next succeeding sinking fund payment date for such series shall be paid entirely in cash and shall be sufficient to redeem the principal amount of the Debt Securities of such series subject to a mandatory sinking fund payment without the right to deliver or credit Debt Securities as provided in Section 14.02 and without the right to make any optional sinking fund payment with respect to such series at such time.

Any sinking fund payment or payments (mandatory or optional) made in cash plus any unused balance of any preceding sinking fund payments made with respect to the Debt Securities of any particular series shall be applied by the Trustee (or by the Company or an

Affiliate if the Company or an Affiliate is acting as the Company's Paying Agent) on the sinking fund payment date on which such payment is made (or, if such payment is made before a sinking fund payment date, on the sinking fund payment date immediately following the date of such payment) to the redemption of Debt Securities of such series at the Redemption Price specified in such Debt Securities with respect to the sinking fund. Any sinking fund moneys not so applied or allocated by the Trustee (or by the Company or an Affiliate if the Company or an Affiliate is acting as the Company's Paying Agent) to the redemption of Debt Securities shall be added to the next sinking fund payment received by the Trustee (or if the Company or an Affiliate is acting as the Company's Paying Agent, segregated and held in trust as provided in Section 12.04) for such series and, together with such payment (or such amount so segregated) shall be applied in accordance with the provisions of this Section 14.03. Any and all sinking fund moneys with respect to the Debt Securities of any particular series held by the Trustee (or if the Company or an Affiliate is acting as the Company's own Paying Agent, segregated and held in trust as provided in Section 12.04) on the last sinking fund payment date with respect to Debt Securities of such series and not held for the payment or redemption of particular Debt Securities of such series shall be applied by the Trustee (or by the Company or an Affiliate if acting as the Company's Paying Agent), together with other moneys, if necessary, to be deposited (or segregated) sufficient for the purpose, to the payment of the principal of the Debt Securities of such series at Maturity.

The Trustee shall select or cause to be selected the Debt Securities to be redeemed upon such sinking fund payment date in the manner specified in Section 13.03 and the Company shall cause notice of the redemption thereof to be given in the manner provided in Section 13.04. Such notice having been duly given, the redemption of such Debt Securities shall be made upon the terms and in the manner stated in section 13.06.

On or before each sinking fund payment date, the Company shall pay to the Trustee (or, if the Company or an Affiliate is acting as the Company's Paying Agent, the Company or an Affiliate shall segregate and hold in trust as provided in Section 12.04) in cash a sum, in the Currency or Currencies in which Debt Securities of such series are denominated (except as provided pursuant to Sections 3.01 or 3.10), equal to the principal (and premium, if any) and any interest accrued to the Redemption Date for Debt Securities or portions thereof to be redeemed on such sinking fund payment date pursuant to this Section.

ARTICLE FIFTEEN

DEFEASANCE

Section 15.01. Applicability of Article.

If, pursuant to Section 3.01, provision is made for the defeasance of Debt Securities of a series, and if the Debt Securities of such series are Registered Securities and denominated and payable only in Dollars (except as provided pursuant to Section 3.01) then the provisions of this Article Fifteen shall be applicable except as otherwise specified pursuant to Section 3.01 for Debt Securities of such series. Defeasance provisions, if any, for Debt

Securities denominated in a Foreign Currency or Currencies or for Bearer Securities may be specified pursuant to Section 3.01.

Section 15.02. Defeasance Upon Deposit of Moneys or U.S. Government Obligations.

At the Company's option, either (a) the Company shall be deemed to have been Discharged (as defined below) from its obligations with respect to Debt Securities of any series ("legal defeasance option") or (b) the Company shall cease to be under any obligation to comply with any term, provision or condition set forth in Sections 10.01, 12.07 and 12.08 with respect to Debt Securities of any series (and, if so specified pursuant to Section 3.01, any other obligation of the Company or restrictive covenant added for the benefit of such series pursuant to Section 3.01) ("covenant defeasance option") at any time after the applicable conditions set forth below have been satisfied:

(1) the Company shall have deposited or caused to be deposited irrevocably with the Trustee as trust funds in trust, specifically pledged as security for, and dedicated solely to, the benefit of the Holders of the Debt Securities of such series (i) money in an amount, or (ii) U.S. Government Obligations (as defined below) which through the payment of interest and principal in respect thereof in accordance with their terms will provide, not later than one day before the due date of any payment, money in an amount, or (iii) a combination of (i) and (ii), sufficient, in the opinion (with respect to (ii) and (iii)) of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee, to pay and discharge each installment of principal (including any mandatory sinking fund payments) of and premium, if any, and interest on, the Outstanding Debt securities of such series on the dates such installments of interest or principal and premium are due;

(2) such deposit shall not cause the Trustee with respect to the Debt Securities of that series to have a conflicting interest for purposes of the Trust Indenture Act with respect to the Debt Securities of any series;

(3) the Company delivers to the Trustee an Opinion of Counsel, in form and substance reasonably satisfactory to the Trustee, to the effect that the trust resulting from the deposit does not constitute, or is qualified as, a regulated investment company under the Investment Act of 1940;

(4) the Company delivers to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that all conditions precedent to the defeasance and discharge of the Debt Securities as contemplated by this Article Fifteen have been complied with;

(5) such deposit will not result in a breach or violation of, or constitute a default under, this Indenture or any other agreement or instrument to which the Company is a party or by which it is bound;

(6) if the Debt Securities of such series are then listed on any national securities exchange, the Company shall have delivered to the Trustee an opinion of Counsel and a letter or other document from such exchange to the effect that the Company's exercise of its option under this Section would not cause such Debt Securities to be delisted;

(7) no Event of Default or event (including such deposit) which, with notice or lapse of time or both, would become an Event of Default with respect to the Debt Securities of such series shall have occurred and be continuing on the date of such deposit and, with respect to the legal defeasance option only, no Event of Default under Section 5.01(5) or section 5.01(6) or event which with the giving of notice or lapse of time, or both, would become an Event of Default under Section 5.01(5) or Section 5.01(6) shall have occurred and be continuing on the 91st day after such date; and

(8) the Company shall have delivered to the Trustee an Opinion of Counsel or a ruling from the internal Revenue Service to the effect that such deposit, defeasance or discharge shall not cause the Holders of the Debt Securities of such series to recognize income, gain or loss for Federal income tax purposes.

Notwithstanding the foregoing, if the Company exercises its covenant defeasance option and an Event of Default under Section 5.01(5) or Section 5.01(6) or event which with the giving of notice or lapse of time, or both, would become an Event of Default under Section 5.01(5) or Section 5.01(6) shall have occurred and be continuing on the 91st day after the date of such deposit, the obligations of the Company referred to under the definition of covenant defeasance option with respect to such Debt Securities shall be reinstated in full.

"Discharged" means that the Company shall be deemed to have paid and discharged the entire indebtedness represented by, and obligations under, the Debt Securities of such series and to have satisfied all the obligations under this Indenture relating to the Debt Securities of such series (and the Trustee, at the expense of the Company, shall execute proper instruments acknowledging the same), except (A) the rights of Holders of Debt Securities of such series to receive, from the trust fund described in clause (1) above, payment of the principal of (and premium, if any) and interest on such Debt Securities when such payments are due, (B) the Company's obligations with respect to the Debt Securities of such series under Sections 3.04, 3.05, 3.06, 12.03 and 15.03 and under Section 6.07 of this Indenture and (C) the rights, powers, trusts, duties and immunities of the Trustee hereunder.

"U.S. Government Obligations" means securities that are (i) direct obligations of the United States for the payment of which its full faith and credit is pledged, or (ii) obligations of a Person controlled or supervised by and acting as an agency or instrumentality of the United States the payment of which is unconditionally guaranteed as a full faith and credit obligation by the United States, which, in either case under clause (i) or (ii), are not callable or redeemable at the option of the issuer thereof, and shall also include a depository receipt issued by a bank or trust company as custodian with respect to any such U.S. Government Obligation or a specific payment of interest on or principal of any such U.S. Government Obligation held by such custodian for the account of the holder of a depository receipt; provided that (except as required by law) such custodian is not authorized to make any deduction from the amount payable to the

holder of such depository receipt from any amount received by the custodian in respect of the U.S. Government obligation or the specific payment of interest on or principal of the U.S. Government Obligation evidenced by such depository receipt.

Section 15.03. Deposited Moneys and U.S. Government Obligations to Be Held in Trust.

All moneys and U.S. Government Obligations deposited with the Trustee pursuant to Section 15.02 in respect of Debt Securities of a series shall be held in trust and applied by it, in accordance with the provisions of such Debt securities and this Indenture, to the payment, either directly or through any Paying Agent (including the Company or an Affiliate acting as the Company's Paying Agent) as the Trustee may determine, to the Holders of such Debt Securities, of all sums due and to become due thereon for principal (and premium, if any) and interest, if any, but such money need not be segregated from other funds except to the extent required by law.

Section 15.04. Repayment to Company.

The Trustee and any Paying Agent shall promptly pay or return to the Company upon Company Request any moneys or U.S. Government Obligations held by them at any time pursuant to Section 15.02 which, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee, are in excess of the amount thereof which would then be required to be deposited to effect the legal defeasance option or the covenant defeasance option, as the case may be, in accordance with this Article.

Section 15.05. Further Assurances.

Upon the request of the Trustee, the Company will promptly execute and deliver such additional instruments and do such further acts as in the opinion of the Trustee may be reasonably necessary or proper to carry out more effectively its obligations under this Indenture.

Section 15.06. Reinstatement.

If the Trustee or Paying Agent is unable to apply any money or U.S. Government Obligations in accordance with this Article Fifteen by reason of any legal proceeding or by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, the Company's obligations under this Indenture and the Debt Securities shall be revived and reinstated as though no deposit had occurred pursuant to this Article Fifteen until such time as the Trustee or Paying Agent is permitted to apply all such money or U.S. Government Obligations in accordance with this Article Fifteen; provided, however, that if the Company has made any payment of interest on or principal of any Debt Securities because of the reinstatement of its obligations, the Company shall be subrogated to the rights of the Holders of such Debt Securities to receive such payment from the money or U.S. Government Obligations held by the Trustee or Paying Agent.

This instrument may be executed in any number of counterparts, each of which so executed shall constitute an original and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Indenture to be duly executed, and their respective corporate seals to be hereunto affixed and attested, all as of the day and year first above written.

HUBBELL INCORPORATED

By: s/s James H. Biggart

Title: Secretary

Attest:
s/s Richard W. Davies
- ---
Title: Secretary

Seal

CHEMICAL BANK, as Trustee

By: s/s W. B Dodge

Title: Vice President

Attest:
s/s Wanda Eiland
- ---
Title: Trust Officer

Seal

STATE OF Connecticut)
: ss.: Orange
COUNTY OF New Haven)

On the 18th day of September, 1995, before me personally came James H. Biggart, to me known, who, being by me duly sworn, did depose and say that he resides at 1207 Side Hill Rd., Cheshire, CT; that he is Treasurer of HUBBELL INCORPORATED, one of the corporations described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by authority of the Board of Directors of said corporation, and that he signed his name thereto by like authority.

_____
Notary Public

SEAL

STATE OF NEW YORK)
: ss.:
COUNTY OF NEW YORK)

On the 22nd day of September, 1995, before me personally came W.B. Dodge, to me known, who, being by me duly sworn, did depose and say that he resides at 3682 Kenera Pl., Seaford, N.Y.; that he is Vice President of CHEMICAL BANK, one of the corporations described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by authority of the Board of Directors of said corporation, and that he signed his name thereto by like authority.

_____
Notary Public

SEAL

EXHIBIT A

[FORMS OF CERTIFICATION]

[FORM OF CERTIFICATE TO BE GIVEN BY
PERSON ENTITLED TO RECEIVE BEARER SECURITY
OR INTEREST PRIOR TO AN EXCHANGE DATE]

CERTIFICATE

[Insert title or sufficient description
of Securities to be delivered]

This certificate is delivered pursuant to the Indenture, dated as of September 15, 1995 (as amended, supplemented or otherwise modified from time to time, the "Indenture"), between Hubbell Incorporated (the "Company") and Chemical Bank, as Trustee. Unless otherwise defined herein, terms defined in the Indenture are used herein as so defined.

This is to certify that as of the date hereof and except as set forth below _____ principal amount of the above captioned securities (the "Debt Securities") of the Company held by you for our account (i) is owned by person(s) that are not United States person(s) (as defined below), (ii) is owned by United States person(s) that are (a) foreign branches of United States financial institutions (as defined in Section 1.16512(c)(1)(v) of the United States Treasury regulations) ("financial institutions") purchasing for their own account or for resale, or (b) United States person(s) who acquired the Debt Securities through foreign branches of United States financial institutions and who hold the Debt Securities through such United states financial institutions on the date hereof (and in either case (a) or (b), each such United States financial institution hereby agrees, on its own behalf or through its agent, that you may advise the Company or the Company's agent that it will comply with the requirements of Section 165(j)(3)(A), (B) or (C) of the United States Internal Revenue Code of 1986, as amended, and the Treasury regulations thereunder), or (iii) is owned by United States or foreign financial institution(s) for the purpose of resale during the restricted period (as defined in Section 1.163-5(c)(2)(i)(D)(7) of the United States Treasury regulations), and in addition if the owner of the Debt Securities is a United States or foreign financial institution described in clause (iii) above (whether or not also described in clause (i) or (ii)) this is to further certify that such financial institution has not acquired the Debt Securities for the purpose of resale directly or indirectly to a United States person or to a person within the United States or its possessions.

We undertake to advise you promptly by tested telex on or prior to the date on which you intend to submit your certification relating to the beneficial interest in the temporary Global Note held by you for our account in accordance with your operating procedures if any applicable statement herein is not correct on such date, and in the absence of any such notification it may be assumed that this certification applies as of such date.

This certificate excepts and does not relate to _____ principal amount of Debt Securities held by you for our account as to which we are not able to provide a certificate in this form. We understand that exchange of such portion of the temporary Global Note representing Debt Securities for definitive bearer Debt Securities or interests in a permanent Global Note cannot be made until we are able to provide a certificate in this form.

We understand that this certificate is required in connection with certain tax laws and regulations of the United States. If administrative or legal proceedings are commenced or threatened in connection with which this certificate is or would be relevant, we irrevocably authorize you to produce this certificate or a copy thereof to any interested party in such proceedings.

"United States person" means any citizen or resident of the United States, any corporation, partnership or other entity created or organized in or under the laws of the United States and any State or trust the income of which is subject to United States federal income taxation regardless of its source. "United States" means the United States of America (including the States and the District of Columbia) and its "possessions" which include Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands.

Dated:_____,_____

[To be dated no earlier than the
10th day before the Exchange Date)]

By:_____
As, or as agent for, the beneficial owner(s) of the portion of the temporary Global Note to which this certificate relates.

EXHIBIT B

[FORM OF CERTIFICATE TO BE GIVEN BY EURO-CLEAR AND CEDEL, S.A. IN CONNECTION WITH THE EXCHANGE OF A PORTION OF A TEMPORARY GLOBAL NOTE]

CERTIFICATE

[Insert title or sufficient description of Securities to be delivered]

This certificate is delivered pursuant to the Indenture, dated as of September 15, 1995 (as amended, supplemented or otherwise modified from time to time, the "Indenture"), between Hubbell Incorporated (the "Company") and Chemical Bank, as Trustee. Unless otherwise defined herein, terms defined in the Indenture are used herein as so defined.

The undersigned certifies that, based solely on certifications we have received in writing, by tested telex or by electronic transmission from member organizations appearing in our records as persons being entitled to a portion of the principal amount set forth below (our "Member organizations") substantially to the effect set forth in the Indenture as of the date hereof, _____ principal amount of the above-captioned securities (the "Debt Securities") of the Company (i) is owned by person(s) that are not United States person(s) (as defined below), (ii) is owned by United States person(s) that are (a) foreign branches of United States financial institutions (as defined in Section 1.165-12(c)(1)(v) of the United States Treasury regulations) ("financial institutions") purchasing for their own account or for resale, or (b) United states person(s) who acquired the Debt Securities through foreign branches of United States financial institutions and who hold the Debt Securities through such United States financial institutions on the date hereof (and in either case (a) or (b), each such United states financial institution has agreed, on its own behalf or through its agent, that we may advise the Company or the Company's agent that it will comply with the requirements of Section 165(j)(3)(A), (B) or (C) of the Internal Revenue Code of 1986, as amended, and the Treasury regulations thereunder), or (iii) is owned by United States or foreign financial institution(s) for the purpose of resale during the restricted period (as defined in Section 1.163-5(c)(2)(i)(D)(7) of the United States Treasury regulations), and in addition United States or foreign financial institutions described in clause (iii) above (whether or not also described in clause (i) or (ii)) have certified that they have not acquired the Debt Securities for the purpose of resale directly or indirectly to a United States person or to a person within the United States or its possessions.

We further certify (i) that we are not making available for exchange or collection of any interest any portion of the temporary Global Note excepted in such certifications and (ii) that as of the date hereof we have not received any notification from any of our Member Organizations to the effect that the statements made by such Member Organizations with respect to any portion of the part submitted herewith for exchange or collection of any interest are no longer true and cannot be relied upon as of the date hereof.

We understand that this certificate is required in connection with certain tax laws and regulations of the United States. If administrative or legal proceedings are commenced or threatened in connection with which this certificate is or would be relevant, we irrevocably authorize you to produce this certificate or a copy thereof to any interested party in such proceedings.

"United States person" means any citizen or resident of the United States, any corporation, partnership or other entity created or organized in or under the laws of the United States and any estate or trust the income of which is subject to United States federal income taxation regardless of its source. "United States" means the United States of America (including the States and the District of Columbia) and its "possessions" which include Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, wake Island and the Northern Mariana Islands.

Dated: _____ __

[To be dated no earlier than the Exchange Date]

By:_____
(MORGAN GUARANTY TRUST COMPANY OF NEW YORK, BRUSSELS OFFICE, as operator of the Euro-Clear System) [CEDEL, S.A.]

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), NEW YORK, NEW YORK, TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

THIS SECURITY IS A GLOBAL NOTE WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITARY OR A NOMINEE THEREOF. TRANSFERS OF THIS GLOBAL NOTE SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO NOMINEES OF DTC OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR'S NOMINEE AND TRANSFERS OF PORTIONS OF THIS GLOBAL NOTE SHALL BE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN THE INDENTURE REFERRED TO ON THE REVERSE HEREOF.

THE HOLDER OF THIS SECURITY BY ITS ACCEPTANCE HEREOF IS DEEMED TO HAVE AGREED TO BE BOUND BY THE PROVISIONS OF A REGISTRATION RIGHTS AGREEMENT DATED MAY 15, 2002 (THE "REGISTRATION RIGHTS AGREEMENT"), AMONG THE COMPANY AND THE INITIAL PURCHASERS, AS THEREIN DEFINED. THE COMPANY WILL PROVIDE A COPY OF THE REGISTRATION RIGHTS AGREEMENT TO A HOLDER OF THIS SECURITY WITHOUT CHARGE UPON WRITTEN REQUEST TO THE COMPANY AT ITS PRINCIPAL PLACE OF BUSINESS.

THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. NEITHER THIS SECURITY NOR ANY INTEREST OR PARTICIPATION HEREIN MAY BE REOFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, SUCH REGISTRATION.

THE HOLDER OF THIS SECURITY BY ITS ACCEPTANCE HEREOF AGREES, ON ITS OWN BEHALF AND ON BEHALF OF ANY INVESTOR ACCOUNT FOR WHICH IT HAS PURCHASED SECURITIES, TO OFFER, SELL OR OTHERWISE TRANSFER SUCH SECURITY, PRIOR TO THE DATE (THE "RESALE RESTRICTION TERMINATION DATE") WHICH IS TWO YEARS AFTER THE LATER OF THE ORIGINAL ISSUE DATE HEREOF AND THE LAST DATE ON WHICH THE COMPANY OR ANY AFFILIATE OF THE COMPANY WAS THE OWNER OF THIS SECURITY (OR ANY PREDECESSOR OF SUCH SECURITY), ONLY (A) TO THE COMPANY OR ANY OF ITS SUBSIDIARIES, (B) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED

EFFECTIVE UNDER THE SECURITIES ACT, (C) FOR SO LONG AS THE SECURITIES ARE ELIGIBLE FOR RESALE PURSUANT TO RULE 144A UNDER THE SECURITIES ACT, TO A PERSON IT REASONABLY BELIEVES IS A "QUALIFIED INSTITUTIONAL BUYER" AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT THAT PURCHASES FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A, (D) PURSUANT TO OFFERS AND SALES THAT OCCUR OUTSIDE THE UNITED STATES WITHIN THE MEANING OF REGULATION S UNDER THE SECURITIES ACT, OR (E) PURSUANT TO AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT PROVIDED BY RULE 144 (IF AVAILABLE), SUBJECT TO THE COMPANY'S AND THE TRUSTEE'S RIGHT PRIOR TO ANY SUCH OFFER, SALE OR TRANSFER (i) PURSUANT TO CLAUSES (D) AND (E) TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/OR OTHER INFORMATION SATISFACTORY TO EACH OF THEM AND (ii) IN EACH OF THE FOREGOING CASES, TO REQUIRE THAT A CERTIFICATE OF TRANSFER IN THE FORM APPEARING ON THE OTHER SIDE OF THIS SECURITY IS COMPLETED AND DELIVERED BY THE TRANSFEROR TO THE TRUSTEE. THIS LEGEND WILL BE REMOVED UPON THE REQUEST OF THE HOLDER AFTER THE RESALE RESTRICTION TERMINATION DATE.

HUBBELL INCORPORATED

6.375% Notes due 2012

CUSIP No.: 443510AC6 Note No.: N-1
ISIN No.: US443510AC68
Common Code No.: 014803424

HUBBELL INCORPORATED, a corporation duly organized and existing under the laws of the State of Connecticut (herein called the "Company", which term includes any successor Person under the Indenture hereinafter referred to), for value received, hereby promises to pay to CEDE & CO., or registered assigns, the principal sum of Two Hundred Million Dollars ($200,000,000) (or such lesser amount as set forth in the attached Schedule of Increases and Decreases) on May 15, 2012, and to pay interest thereon from May 15, 2002 or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semi-annually on May 15 and November 15 in each year, commencing November 15, 2002, at the rate of 6.375% per annum, until the principal hereof is paid or made available for payment. The interest so payable, and punctually paid or

duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest, which shall be the May 1 or November 1 (whether or not a Business Day), as the case may be, next preceding such Interest Payment Date. Any such interest not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such Regular Record Date and may either be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be mailed to Holders of Notes (as defined on the reverse hereof) not less than 10 days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Notes may be listed, and upon such notice as may be required by such exchange, all as more fully provided in said Indenture. Interest on the Notes shall be computed on the basis of a 360-day year of twelve 30-day months.

Payment of the principal of (and premium, if any) and any such interest on this Note will be made at the Corporate Trust Office of the Trustee in The Borough of Manhattan, The City of New York, or at any other office or agency designated by the Company for such purpose, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts; provided, however, that at the option of the Company payment of interest may be made by check mailed to the address of the Person entitled thereto as such address shall appear in the Security Register; provided, further, that payment to DTC or any successor depositary may be made by wire transfer to the account designated by DTC or such successor depositary in writing.

As set forth in the Registration Rights Agreement, if an Exchange Offer is not completed or a Shelf Registration Statement with respect to the Notes is not declared effective within 180 days after the date of issuance of the Notes, then beginning on the 181st day after such date, in addition to the interest otherwise payable on this Note, additional interest ("additional interest") will accrue and be payable on this Note at the rate of 0.50% per annum. However, the additional interest rate on this Note will in no event exceed 0.50% per annum. Such additional interest will cease to accrue upon the earliest to occur of (i) the exchange of Exchange Notes for all Notes validly tendered and not withdrawn in the Exchange Offer for the Notes; (ii) the effectiveness of a Shelf Registration Statement with respect to the Notes; or (iii) such time as the Notes become freely tradable under the Securities Act. Capitalized terms used in this paragraph have the meanings assigned such terms in the Registration Rights Agreement.

Any amounts of additional interest due on the Notes pursuant to the preceding paragraph will be payable in cash and will be payable on the same dates on which interest is otherwise payable on this Note to the Holder hereof. The amount of additional interest payable for any period on this Note will be determined by multiplying the additional interest rate, which will be 0.50% per annum, by the principal amount of this Note and then multiplying that product by a fraction, the numerator of which is the number of days that the additional interest rate was applicable to the Notes during that period, and the denominator of which is 360.

Reference is hereby made to the further provisions of this Note set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof by manual signature, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

HUBBELL INCORPORATED

By: /s/ James H. Biggart

Name: James H. Biggart
Title: Vice President and Treasurer

Attest: /s/ Richard W. Davies

Richard W. Davies
Vice President, General Counsel
and Secretary

CERTIFICATE OF AUTHENTICATION

This is one of the Debt Securities of the series designated therein referred to in the within-mentioned Indenture.

Dated: May 15, 2002

JPMORGAN CHASE BANK, as Trustee

By: /s/ Wanda Eiland

Authorized Signatory

REVERSE OF SECURITY

This Note is one of a duly authorized issue of Debt Securities of the Company (herein called the "Notes"), issued and to be issued in one or more series under an Indenture, dated as of September 15, 1995 (herein called the "Indenture", which term shall have the meaning assigned to it in such instrument), between the Company and JPMorgan Chase Bank (formerly known as The Chase Manhattan Bank and Chemical Bank), as Trustee (herein called the "Trustee", which term includes any successor trustee under the Indenture), and reference is hereby made to the Indenture for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Notes and of the terms upon which the Notes are, and are to be, authenticated and delivered. This Note is one of the series designated on the face hereof, initially limited in aggregate principal amount to $200,000,000, subject to certain exceptions referred to in the Indenture. In addition, the Company may from time to time without the consent of the Holders of Notes create and issue further Debt Securities having the same terms and conditions as the Notes in all respects (or in all respects except for the issue date and issue price) and so that such further issue shall be consolidated and form a single series with the outstanding Debt Securities of this series (including the Notes) or upon such terms as the Company may determine at the time of their issue. References herein to the Notes include (unless the context requires otherwise) any other Debt Securities issued as described in this paragraph and forming a single series with the Notes.

The Notes are subject to redemption, in whole or from time to time in part, at the Company's option on any date at a redemption price equal to the greater of: (1) 100% of the principal amount of the Notes to be redeemed, and (2) the sum of the present values of the remaining scheduled payments of principal and interest on the Notes to be redeemed (exclusive of interest accrued to the applicable redemption date) discounted to that redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 20 basis points, plus, in the case of both clause (1) and clause (2) above, accrued and unpaid interest on the principal amount of the Notes being redeemed to that redemption date. Notwithstanding the foregoing, payments of interest on the Notes that are due and payable on or prior to a date fixed for redemption of Notes will be payable to the Holders of those Notes registered as such at the close of business on the relevant Regular Record Dates for the Notes in accordance with the terms and provisions of the Indenture.

"Treasury Rate" means, with respect to any redemption date for the Notes, (1) the yield, under the heading that represents the average for the immediately preceding week, appearing in the most recently published statistical release designated "H.15 (519)" or any successor publication which is published weekly by the Board of Governors of the Federal Reserve System and which establishes yields on actively traded United States Treasury securities adjusted to constant maturity under the caption "Treasury Constant Maturities," for the maturity corresponding to the Comparable Treasury Issue (if no maturity is within three months before or after the Final Maturity Date for the Notes, yields for the two published maturities most closely corresponding to the Comparable Treasury Issue shall be determined and the Treasury Rate shall be interpolated or extrapolated from such yields on a straight line basis, rounding to the nearest month), or (2) if

such release (or any successor release) is not published during the week preceding the calculation date or does not contain such yields, the rate per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, calculated using a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date. The Treasury Rate shall be calculated on the third business day preceding the applicable redemption date. As used in the immediately preceding sentence and in the definition of "Reference Treasury Dealer Quotations" below, the term "business day" means any day that is not a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to remain closed.

"Comparable Treasury Issue" means, with respect to any redemption date for the Notes, the United States Treasury security selected by the Independent Investment Banker as having a maturity comparable to the remaining term of the Notes to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Notes to be redeemed.

"Comparable Treasury Price" means, with respect to any redemption date for the Notes, (1) the average of four Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest such Reference Treasury Dealer Quotations, or (2) if the Trustee obtains fewer than four such Reference Treasury Dealer Quotations, the average of all such quotations.

"Final Maturity Date" means May 15, 2012.

"Independent Investment Banker" means, with respect to any redemption date for the Notes, J.P. Morgan Securities Inc. and its successors, or, if such firm or the successors, if any, to such firm, as the case may be, are unwilling or unable to select the Comparable Treasury Issue, an independent investment banking institution of national standing appointed by the Trustee after consultation with the Company.

"Reference Treasury Dealers" means, with respect to any redemption date for the Securities, J.P. Morgan Securities Inc. and three additional primary U.S. Government securities dealers in New York City (each a "Primary Treasury Dealer") selected by the Trustee after consultation with the Company, and their respective successors (provided, however, that if any such firm or any such successor, as the case may be, shall cease to be a primary U.S. Government securities dealer in New York City, the Trustee, after consultation with the Company, shall substitute therefor another Primary Treasury Dealer).

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any redemption date for the Notes, the average, as determined by the Trustee, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted to the Trustee by that Reference Treasury Dealer at 5:00 p.m., New York City time, on the third business day preceding that redemption date.

Notice of any redemption will be mailed at least 30 days but not more than 60 days before the redemption date to the Holders of the Notes to be redeemed at the Holders' registered addresses. If less than all of the Notes are to be redeemed at the Company's option, the Trustee will select, in a manner it deems fair and appropriate, the Notes, or portions of the Notes, to be redeemed.

In the event of redemption of this Note in part only, a new Note or Notes for the unredeemed portion hereof will be issued in the name of the Holder hereof upon the cancellation hereof.

The Company shall not be required (i) to register the transfer of or exchange any Notes during a period beginning at the opening of business 15 days before the day of the transmission of a notice of redemption of Notes selected for redemption and ending at the close of business on the day of such transmission, or (ii) to register the transfer of or exchange any Notes so selected for redemption in whole or in part, except the unredeemed portion of any Notes being redeemed in part.

If an Event of Default with respect to Notes shall occur and be continuing, the principal of the Notes may be declared due and payable in the manner and with the effect provided in the Indenture.

The Notes are not subject to any sinking fund and are not subject to redemption by the Holders thereof prior to maturity.

The Indenture contains provisions whereby (i) the Company may be discharged from its obligations with respect to the Notes (subject to certain exemptions) or (ii) the Company may be released from its obligation under specified covenants and agreements in the Indenture, in each case if the Company irrevocably deposits with the Trustee money or U.S. Government Obligations sufficient to pay and discharge the entire indebtedness on all Notes of this series, and satisfies certain other conditions, all as more fully provided in the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Notes at any time by the Company and the Trustee with the consent of the Holders of not less than a majority in principal amount of the Outstanding Notes. The Indenture also contains provisions permitting the Holders of not less than specified percentages in aggregate principal amount of the Outstanding Notes, on behalf of the Holders of all the Notes, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by or on behalf of the Holder of this Note shall be conclusive and binding upon such Holder and upon all future Holders of this Note and of any Note issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof whether notation of such consent or waiver is made upon this Note.

As set forth in, and subject to, the provisions of the Indenture, no Holder of any Note will have any right to institute any proceeding with respect to the Indenture or for any remedy thereunder, unless such Holder shall have previously given to the Trustee written notice of a continuing Event of Default with respect to the Notes, the Holders of not less than 25% in principal amount of the Outstanding Notes shall have made written request, and offered reasonable indemnity, to the Trustee to institute such proceeding as trustee, and the Trustee shall not have received from the Holders of a majority in principal amount of the Outstanding Notes a direction inconsistent with such request and shall have failed to institute such proceeding within 60 days; provided however, that such limitations do not apply to a suit instituted by the Holder hereof for the enforcement of payment of the principal of or interest on this Note on or after the respective due dates expressed herein.

No reference herein to the Indenture and no provision of this Note or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and interest on this Note at the times, place, and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Note is registerable on the Security Register of the Company, upon surrender of this Note for registration of transfer at the Corporate Trust Office of the Trustee maintained for such purpose in New York, New York, or at such other office or agency as the Company may designate, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Notes of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

The Notes are issuable only in registered form without coupons in denominations of $1,000 and any integral multiple thereof. As provided in the Indenture and subject to certain limitations therein set forth, the Notes are exchangeable for a like aggregate principal amount of Notes of a different authorized denomination, as requested by the Holder surrendering the same.

No service charge shall be made for any registration of transfer or exchange of Notes, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to the time of due presentment of this Note for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Note is registered as the absolute owner hereof for all purposes, whether or not this Note be overdue, and none of the Company, the Trustee or any agent of the Company or the Trustee shall be affected by notice to the contrary.

If at any time, (i) the Depositary is at any time unwilling or unable to continue as Depositary and a successor Depositary is not appointed by the Company within 90 days after the Company becomes aware of such condition, (ii) the Company determines that the Notes shall no

longer be represented by a Global Note or Global Notes or (iii) an Event of Default with respect to the Notes shall have occurred and be continuing, then the Company will execute and the Trustee will authenticate and deliver Registered Notes in definitive registered form, in authorized denominations, and in an aggregate principal amount equal to the principal amount of this Note in exchange for this Note. Such Notes in definitive registered form shall be registered in such names and issued in such authorized denominations as the Depositary, pursuant to instructions from its direct or indirect participants or otherwise, shall instruct the Trustee. The Trustee shall deliver such Notes to the Persons in whose names such Notes are so registered.

All terms used in this Note which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

Unless the certificate of authentication hereon has been duly executed by or on behalf of JPMorgan Chase Bank, the Trustee under the Indenture, or its successor thereunder, by the manual signature of one of its authorized officers, this Note shall not be entitled to any benefit under the Indenture, or be valid or obligatory for any purpose.

This Note shall be governed by, and construed in accordance with, the laws of the State of New York.

[FORM OF ASSIGNMENT]

To assign this Note, fill in the form below:

I or we assign and transfer this Note to

_____

(Print or type assignee's name, address and zip code)

_____

(Insert assignee's soc. sec. or tax I.D. No.)

and irrevocably appoint _____ as agent for the transfer of this Note on the books of the Company. The agent may substitute another to act for him.

Date: _____ Your Signature: _____

Signature Guarantee: _____

(Signature must be guaranteed)

Sign exactly as your name appears on the other side of this Note.

The signature(s) should be guaranteed by an eligible guarantor institution (banks, stockbrokers, savings and loan associations and credit unions with membership in an approved signature guarantee medallion program), pursuant to S.E.C. Rule 17Ad-15.

In connection with any transfer or exchange of any of the Notes evidenced by this certificate occurring prior to the date that is two years after the later of the date of original issuance of such Notes and the last date, if any, on which such Notes were owned by the Company or any Affiliate of the Company, the undersigned confirms that such Notes are being:

CHECK ONE BOX BELOW:

1 [ ] acquired for the undersigned's own account, without transfer; or

2 [ ] transferred to the Company or any of its subsidiaries; or

3 [ ] transferred pursuant to and in compliance with Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"); or

4 [ ] transferred pursuant to an effective registration statement under the Securities Act; or

5 [ ] transferred pursuant to and in compliance with Regulation S under the Securities Act; or

6 [ ] transferred pursuant to another available exemption from the registration requirements of the Securities Act of 1933 under Rule 144 (if available).

Unless one of the boxes is checked, the Trustee will refuse to register any of the Notes evidenced by this certificate in the name of any person other than the registered holder thereof; provided, however, that if box (5) or (6) is checked, the Trustee or the Company may require, prior to registering any such transfer of the Notes, in their sole discretion, such legal opinions, certifications and other information as the Trustee or the Company may reasonably request to confirm that such transfer is being made pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933.

_____
Signature

Signature Guarantee:

_____ _____
(Signature must be guaranteed) Signature

_____

The signature(s) should be guaranteed by an eligible guarantor institution (banks, stockbrokers, savings and loan associations and credit unions with membership in an approved signature guarantee medallion program), pursuant to S.E.C. Rule 17Ad-15.

TO BE COMPLETED BY PURCHASER IF (1) OR (3) ABOVE IS CHECKED.

The undersigned represents and warrants that it is purchasing this Note for its own account or an account with respect to which it exercises sole investment discretion and that it and any such account is a "qualified institutional buyer" within the meaning of Rule 144A under the Securities Act of 1933, as amended, and is aware that the sale to it is being made in reliance on Rule 144A and acknowledges that it has received such information regarding the Company as the undersigned has requested pursuant to Rule 144A or has determined not to request such information and that it is aware that the transferor is relying upon the undersigned's foregoing representations in order to claim the exemption from registration provided by Rule 144A.

_____
Dated:

SCHEDULE OF INCREASES OR DECREASES

The initial principal amount of this Global Note is $200,000,000. The following increases or decreases in this Global Note have been made:

Date of Exchange	Amount of decrease in Principal Amount of this Global Note	Amount of increase in Principal Amount of this Global Note	Principal Amount of this Global Note following such decrease or increase	Signature of authorized signatory of Trustee or Notes Custodian
- ---------	----	----	--------	---

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), NEW YORK, NEW YORK, TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

THIS SECURITY IS A GLOBAL NOTE WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITARY OR A NOMINEE THEREOF. TRANSFERS OF THIS GLOBAL NOTE SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO NOMINEES OF DTC OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR'S NOMINEE AND TRANSFERS OF PORTIONS OF THIS GLOBAL NOTE SHALL BE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN THE INDENTURE REFERRED TO ON THE REVERSE HEREOF.

THE HOLDER OF THIS SECURITY BY ITS ACCEPTANCE HEREOF IS DEEMED TO HAVE AGREED TO BE BOUND BY THE PROVISIONS OF A REGISTRATION RIGHTS AGREEMENT DATED MAY 15, 2002 (THE "REGISTRATION RIGHTS AGREEMENT"), AMONG THE COMPANY AND THE INITIAL PURCHASERS, AS THEREIN DEFINED. THE COMPANY WILL PROVIDE A COPY OF THE REGISTRATION RIGHTS AGREEMENT TO A HOLDER OF THIS SECURITY WITHOUT CHARGE UPON WRITTEN REQUEST TO THE COMPANY AT ITS PRINCIPAL PLACE OF BUSINESS.

THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS EXCEPT AS SET FORTH IN THE FOLLOWING SENTENCE. BY ITS ACQUISITION HEREOF, THE HOLDER (1) REPRESENTS THAT IT IS NOT A U.S. PERSON NOR IS IT PURCHASING FOR THE ACCOUNT OF A U.S. PERSON AND IS ACQUIRING THIS SECURITY IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH REGULATION S UNDER THE SECURITIES ACT ("REGULATION S"), (2) BY ITS ACCEPTANCE HEREOF AGREES TO OFFER, SELL OR OTHERWISE TRANSFER SUCH SECURITY, PRIOR TO THE DATE (THE "RESALE RESTRICTION TERMINATION DATE") WHICH IS TWO YEARS AFTER THE LATER OF THE ORIGINAL ISSUE DATE HEREOF AND THE LAST DATE ON WHICH THE COMPANY OR ANY AFFILIATE OF THE COMPANY WAS THE OWNER OF THIS SECURITY (OR ANY PREDECESSOR OF SUCH SECURITY), ONLY (A) TO THE COMPANY OR ANY OF ITS SUBSIDIARIES, (B) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (C) FOR SO LONG AS THE SECURITIES ARE ELIGIBLE FOR RESALE PURSUANT

TO RULE 144A UNDER THE SECURITIES ACT, TO A PERSON IT REASONABLY BELIEVES IS A "QUALIFIED INSTITUTIONAL BUYER" AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT THAT PURCHASES FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A, (D) PURSUANT TO OFFERS AND SALES THAT OCCUR OUTSIDE THE UNITED STATES WITHIN THE MEANING OF REGULATION S UNDER THE SECURITIES ACT, OR (E) PURSUANT TO AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT PROVIDED BY RULE 144 (IF AVAILABLE), SUBJECT TO THE COMPANY'S AND THE TRUSTEE'S RIGHT PRIOR TO ANY SUCH OFFER, SALE OR TRANSFER (i) PURSUANT TO CLAUSES (D) AND (E) TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATION AND/OR OTHER INFORMATION SATISFACTORY TO EACH OF THEM AND (ii) IN EACH OF THE FOREGOING CASES, TO REQUIRE THAT A CERTIFICATE OF TRANSFER IN THE FORM APPEARING ON THE OTHER SIDE OF THIS SECURITY IS COMPLETED AND DELIVERED BY THE TRANSFEROR TO THE TRUSTEE. THIS LEGEND WILL BE REMOVED AFTER 40 CONSECUTIVE DAYS BEGINNING ON AND INCLUDING THE LATER OF (A) THE DAY ON WHICH THE SECURITIES ARE OFFERED TO PERSONS OTHER THAN DISTRIBUTORS (AS DEFINED IN REGULATION S) AND (B) THE DATE OF THE CLOSING OF THE ORIGINAL OFFERING. AS USED HEREIN, THE TERMS "OFFSHORE TRANSACTION," "UNITED STATES" AND "U.S. PERSON" HAVE THE MEANINGS GIVEN TO THEM BY REGULATION S UNDER THE SECURITIES ACT.

HUBBELL INCORPORATED

6.375% Notes due 2012

CUSIP No.: U44306AA3 Note No.: R-1
ISIN No.: USU44306AA34
Common Code No. 014803394

HUBBELL INCORPORATED, a corporation duly organized and existing under the laws of the State of Connecticut (herein called the "Company", which term includes any successor Person under the Indenture hereinafter referred to), for value received, hereby promises to pay to CEDE & CO., or registered assigns, the principal sum of Two Hundred Million Dollars ($200,000,000) (or such lesser amount as set forth in the attached Schedule of Increases and Decreases) on May 15, 2012, and to pay interest thereon from May 15, 2002 or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semi-annually on May 15 and November 15 in each year, commencing November 15, 2002, at the rate of 6.375% per annum, until the principal hereof is paid or made available for payment. The interest so payable, and punctually paid or

duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest, which shall be the May 1 or November 1 (whether or not a Business Day), as the case may be, next preceding such Interest Payment Date. Any such interest not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such Regular Record Date and may either be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be mailed to Holders of Notes (as defined on the reverse hereof) not less than 10 days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Notes may be listed, and upon such notice as may be required by such exchange, all as more fully provided in said Indenture. Interest on the Notes shall be computed on the basis of a 360-day year of twelve 30-day months.

Payment of the principal of (and premium, if any) and any such interest on this Note will be made at the Corporate Trust Office of the Trustee in The Borough of Manhattan, The City of New York, or at any other office or agency designated by the Company for such purpose, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts; provided, however, that at the option of the Company payment of interest may be made by check mailed to the address of the Person entitled thereto as such address shall appear in the Security Register; provided, further, that payment to DTC or any successor depositary may be made by wire transfer to the account designated by DTC or such successor depositary in writing.

As set forth in the Registration Rights Agreement, if an Exchange Offer is not completed or a Shelf Registration Statement with respect to the Notes is not declared effective within 180 days after the date of issuance of the Notes, then beginning on the 181st day after such date, in addition to the interest otherwise payable on this Note, additional interest ("additional interest") will accrue and be payable on this Note at the rate of 0.50% per annum. However, the additional interest rate on this Note will in no event exceed 0.50% per annum. Such additional interest will cease to accrue upon the earliest to occur of (i) the exchange of Exchange Notes for all Notes validly tendered and not withdrawn in the Exchange Offer for the Notes; (ii) the effectiveness of a Shelf Registration Statement with respect to the Notes; or (iii) such time as the Notes become freely tradable under the Securities Act. Capitalized terms used in this paragraph have the meanings assigned such terms in the Registration Rights Agreement.

Any amounts of additional interest due on the Notes pursuant to the preceding paragraph will be payable in cash and will be payable on the same dates on which interest is otherwise payable on this Note to the Holder hereof. The amount of additional interest payable for any period on this Note will be determined by multiplying the additional interest rate, which will be 0.50% per annum, by the principal amount of this Note and then multiplying that product by a fraction, the numerator of which is the number of days that the additional interest rate was applicable to the Notes during that period, and the denominator of which is 360.

Reference is hereby made to the further provisions of this Note set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof by manual signature, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

HUBBELL INCORPORATED

By: /s/ James H. Biggart
_____
Name: James H. Biggart
Title: Vice President and Treasurer

Attest: /s/ Richard W. Davies
_____
Richard W. Davies
Vice President, General Counsel
and Secretary

CERTIFICATE OF AUTHENTICATION

This is one of the Debt Securities of the series designated therein referred to in the within-mentioned Indenture.

Dated: May 15, 2002

JPMORGAN CHASE BANK, as Trustee

By: /s/ Wanda Eiland
_____
Authorized Signatory

REVERSE OF SECURITY

This Note is one of a duly authorized issue of Debt Securities of the Company (herein called the "Notes"), issued and to be issued in one or more series under an Indenture, dated as of September 15, 1995 (herein called the "Indenture", which term shall have the meaning assigned to it in such instrument), between the Company and JPMorgan Chase Bank (formerly known as The Chase Manhattan Bank and Chemical Bank), as Trustee (herein called the "Trustee", which term includes any successor trustee under the Indenture), and reference is hereby made to the Indenture for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Notes and of the terms upon which the Notes are, and are to be, authenticated and delivered. This Note is one of the series designated on the face hereof, initially limited in aggregate principal amount to $[200,000,000], subject to certain exceptions referred to in the Indenture. In addition, the Company may from time to time without the consent of the Holders of Notes create and issue further Debt Securities having the same terms and conditions as the Notes in all respects (or in all respects except for the issue date and issue price) and so that such further issue shall be consolidated and form a single series with the outstanding Debt Securities of this series (including the Notes) or upon such terms as the Company may determine at the time of their issue. References herein to the Notes include (unless the context requires otherwise) any other Debt Securities issued as described in this paragraph and forming a single series with the Notes.

The Notes are subject to redemption, in whole or from time to time in part, at the Company's option on any date at a redemption price equal to the greater of: (1) 100% of the principal amount of the Notes to be redeemed, and (2) the sum of the present values of the remaining scheduled payments of principal and interest on the Notes to be redeemed (exclusive of interest accrued to the applicable redemption date) discounted to that redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 20 basis points, plus, in the case of both clause (1) and clause (2) above, accrued and unpaid interest on the principal amount of the Notes being redeemed to that redemption date. Notwithstanding the foregoing, payments of interest on the Notes that are due and payable on or prior to a date fixed for redemption of Notes will be payable to the Holders of those Notes registered as such at the close of business on the relevant Regular Record Dates for the Notes in accordance with the terms and provisions of the Indenture.

"Treasury Rate" means, with respect to any redemption date for the Notes, (1) the yield, under the heading that represents the average for the immediately preceding week, appearing in the most recently published statistical release designated "H.15 (519)" or any successor publication which is published weekly by the Board of Governors of the Federal Reserve System and which establishes yields on actively traded United States Treasury securities adjusted to constant maturity under the caption "Treasury Constant Maturities," for the maturity corresponding to the Comparable Treasury Issue (if no maturity is within three months before or after the Final Maturity Date for the Notes, yields for the two published maturities most closely corresponding to the Comparable Treasury Issue shall be determined and the Treasury Rate shall be interpolated or extrapolated from such yields on a straight line basis, rounding to the nearest month), or (2) if

such release (or any successor release) is not published during the week preceding the calculation date or does not contain such yields, the rate per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, calculated using a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date. The Treasury Rate shall be calculated on the third business day preceding the applicable redemption date. As used in the immediately preceding sentence and in the definition of "Reference Treasury Dealer Quotations" below, the term "business day" means any day that is not a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to remain closed.

"Comparable Treasury Issue" means, with respect to any redemption date for the Notes, the United States Treasury security selected by the Independent Investment Banker as having a maturity comparable to the remaining term of the Notes to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Notes to be redeemed.

"Comparable Treasury Price" means, with respect to any redemption date for the Notes, (1) the average of four Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest such Reference Treasury Dealer Quotations, or (2) if the Trustee obtains fewer than four such Reference Treasury Dealer Quotations, the average of all such quotations.

"Final Maturity Date" means May 15, 2012.

"Independent Investment Banker" means, with respect to any redemption date for the Notes, J.P. Morgan Securities Inc. and its successors, or, if such firm or the successors, if any, to such firm, as the case may be, are unwilling or unable to select the Comparable Treasury Issue, an independent investment banking institution of national standing appointed by the Trustee after consultation with the Company.

"Reference Treasury Dealers" means, with respect to any redemption date for the Securities, J.P. Morgan Securities Inc. and three additional primary U.S. Government securities dealers in New York City (each a "Primary Treasury Dealer") selected by the Trustee after consultation with the Company, and their respective successors (provided, however, that if any such firm or any such successor, as the case may be, shall cease to be a primary U.S. Government securities dealer in New York City, the Trustee, after consultation with the Company, shall substitute therefor another Primary Treasury Dealer).

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any redemption date for the Notes, the average, as determined by the Trustee, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted to the Trustee by that Reference Treasury Dealer at 5:00 p.m., New York City time, on the third business day preceding that redemption date.

Notice of any redemption will be mailed at least 30 days but not more than 60 days before the redemption date to the Holders of the Notes to be redeemed at the Holders' registered addresses. If less than all of the Notes are to be redeemed at the Company's option, the Trustee

will select, in a manner it deems fair and appropriate, the Notes, or portions of the Notes, to be redeemed.

In the event of redemption of this Note in part only, a new Note or Notes for the unredeemed portion hereof will be issued in the name of the Holder hereof upon the cancellation hereof.

The Company shall not be required (i) to register the transfer of or exchange any Notes during a period beginning at the opening of business 15 days before the day of the transmission of a notice of redemption of Notes selected for redemption and ending at the close of business on the day of such transmission, or (ii) to register the transfer of or exchange any Notes so selected for redemption in whole or in part, except the unredeemed portion of any Notes being redeemed in part.

If an Event of Default with respect to Notes shall occur and be continuing, the principal of the Notes may be declared due and payable in the manner and with the effect provided in the Indenture.

The Notes are not subject to any sinking fund and are not subject to redemption by the Holders thereof prior to maturity.

The Indenture contains provisions whereby (i) the Company may be discharged from its obligations with respect to the Notes (subject to certain exemptions) or (ii) the Company may be released from its obligation under specified covenants and agreements in the Indenture, in each case if the Company irrevocably deposits with the Trustee money or U.S. Government Obligations sufficient to pay and discharge the entire indebtedness on all Notes of this series, and satisfies certain other conditions, all as more fully provided in the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Notes at any time by the Company and the Trustee with the consent of the Holders of not less than a majority in principal amount of the Outstanding Notes. The Indenture also contains provisions permitting the Holders of not less than specified percentages in aggregate principal amount of the Outstanding Notes, on behalf of the Holders of all the Notes, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by or on behalf of the Holder of this Note shall be conclusive and binding upon such Holder and upon all future Holders of this Note and of any Note issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof whether notation of such consent or waiver is made upon this Note.

As set forth in, and subject to, the provisions of the Indenture, no Holder of any Note will have any right to institute any proceeding with respect to the Indenture or for any remedy thereunder, unless such Holder shall have previously given to the Trustee written notice of a continuing Event of Default with respect to the Notes, the Holders of not less than 25% in principal amount of the Outstanding Notes shall have made written request, and offered reasonable indemnity, to the Trustee to institute such proceeding as trustee, and the Trustee shall

not have received from the Holders of a majority in principal amount of the Outstanding Notes a direction inconsistent with such request and shall have failed to institute such proceeding within 60 days; provided however, that such limitations do not apply to a suit instituted by the Holder hereof for the enforcement of payment of the principal of or interest on this Note on or after the respective due dates expressed herein.

No reference herein to the Indenture and no provision of this Note or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and interest on this Note at the times, place, and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Note is registerable on the Security Register of the Company, upon surrender of this Note for registration of transfer at the Corporate Trust Office of the Trustee maintained for such purpose in New York, New York, or at such other office or agency as the Company may designate, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Notes of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

The Notes are issuable only in registered form without coupons in denominations of $1,000 and any integral multiple thereof. As provided in the Indenture and subject to certain limitations therein set forth, the Notes are exchangeable for a like aggregate principal amount of Notes of a different authorized denomination, as requested by the Holder surrendering the same.

No service charge shall be made for any registration of transfer or exchange of Notes, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to the time of due presentment of this Note for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Note is registered as the absolute owner hereof for all purposes, whether or not this Note be overdue, and none of the Company, the Trustee or any agent of the Company or the Trustee shall be affected by notice to the contrary.

If at any time, (i) the Depositary is at any time unwilling or unable to continue as Depositary and a successor Depositary is not appointed by the Company within 90 days after the Company becomes aware of such condition, (ii) the Company determines that the Notes shall no longer be represented by a Global Note or Global Notes or (iii) an Event of Default with respect to the Notes shall have occurred and be continuing, then the Company will execute and the Trustee will authenticate and deliver Registered Notes in definitive registered form, in authorized denominations, and in an aggregate principal amount equal to the principal amount of this Note in exchange for this Note. Such Notes in definitive registered form shall be registered in such names and issued in such authorized denominations as the Depositary, pursuant to instructions from its direct or indirect participants or otherwise, shall instruct the Trustee. The Trustee shall deliver such Notes to the Persons in whose names such Notes are so registered.

All terms used in this Note which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

Unless the certificate of authentication hereon has been duly executed by or on behalf of JPMorgan Chase Bank, the Trustee under the Indenture, or its successor thereunder, by the manual signature of one of its authorized officers, this Note shall not be entitled to any benefit under the Indenture, or be valid or obligatory for any purpose.

This Note shall be governed by, and construed in accordance with, the laws of the State of New York.

[FORM OF ASSIGNMENT]

To assign this Note, fill in the form below:
I or we assign and transfer this Note to

_____
(Print or type assignee's name, address and zip code)

_____
(Insert assignee's soc. sec. or tax I.D. No.)

and irrevocably appoint _____ as agent for the transfer of this Note on the books of the Company. The agent may substitute another to act for him.

Date: _____ Your Signature: _____

Signature Guarantee: _____
(Signature must be guaranteed)

Sign exactly as your name appears on the other side of this Note.

The signature(s) should be guaranteed by an eligible guarantor institution (banks, stockbrokers, savings and loan associations and credit unions with membership in an approved signature guarantee medallion program), pursuant to S.E.C. Rule 17Ad-15.

In connection with any transfer or exchange of any of the Notes evidenced by this certificate occurring prior to the date that is two years after the later of the date of original issuance of such Notes and the last date, if any, on which such Notes were owned by the Company or any Affiliate of the Company, the undersigned confirms that such Notes are being:

CHECK ONE BOX BELOW:

1 [ ] acquired for the undersigned's own account, without transfer; or

2 [ ] transferred to the Company or any of its subsidiaries; or

3 [ ] transferred pursuant to and in compliance with Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"); or

4 [ ] transferred pursuant to an effective registration statement under the Securities Act; or

5 [ ] transferred pursuant to and in compliance with Regulation S under

the Securities Act; or

6 [ ] transferred pursuant to another available exemption from the registration requirements of the Securities Act of 1933 under Rule 144 (if available).

Unless one of the boxes is checked, the Trustee will refuse to register any of the Notes evidenced by this certificate in the name of any person other than the registered holder thereof; provided, however, that if box (5) or (6) is checked, the Trustee or the Company may require, prior to registering any such transfer of the Notes, in their sole discretion, such legal opinions, certifications and other information as the Trustee or the Company may reasonably request to confirm that such transfer is being made pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933.

_____
Signature

Signature Guarantee:

_____ _____
(Signature must be guaranteed) Signature

_____
The signature(s) should be guaranteed by an eligible guarantor institution (banks, stockbrokers, savings and loan associations and credit unions with membership in an approved signature guarantee medallion program), pursuant to S.E.C. Rule 17Ad-15.

TO BE COMPLETED BY PURCHASER IF (1) OR (3) ABOVE IS CHECKED.

The undersigned represents and warrants that it is purchasing this Note for its own account or an account with respect to which it exercises sole investment discretion and that it and any such account is a "qualified institutional buyer" within the meaning of Rule 144A under the Securities Act of 1933, as amended, and is aware that the sale to it is being made in reliance on Rule 144A and acknowledges that it has received such information regarding the Company as the undersigned has requested pursuant to Rule 144A or has determined not to request such information and that it is aware that the transferor is relying upon the undersigned's foregoing representations in order to claim the exemption from registration provided by Rule 144A.

_____
Dated:

SCHEDULE OF INCREASES OR DECREASES

The initial principal amount of this Global Note is $0. The following increases or decreases in this Global Note have been made:

Date of Exchange	Amount of decrease in Principal Amount of this Global Note	Amount of increase in Principal Amount of this Global Note	Principal Amount of this Global Note following such decrease or increase	Signature of authorized signatory of Trustee or Notes Custodian
- ---------	----	----	--------	---------------

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), NEW YORK, NEW YORK, TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

THIS SECURITY IS A GLOBAL NOTE WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITARY OR A NOMINEE THEREOF. TRANSFERS OF THIS GLOBAL NOTE SHALL BE LIMITED TO TRANSFERS IN WHOLE, BUT NOT IN PART, TO NOMINEES OF DTC OR TO A SUCCESSOR THEREOF OR SUCH SUCCESSOR'S NOMINEE AND TRANSFERS OF PORTIONS OF THIS GLOBAL NOTE SHALL BE LIMITED TO TRANSFERS MADE IN ACCORDANCE WITH THE RESTRICTIONS SET FORTH IN THE INDENTURE REFERRED TO ON THE REVERSE HEREOF.

HUBBELL INCORPORATED

6.375% Notes due 2012

CUSIP No.: Note No.:
ISIN No.:
Common Code No.:

HUBBELL INCORPORATED, a corporation duly organized and existing under the laws of the State of Connecticut (herein called the "Company", which term includes any successor Person under the Indenture hereinafter referred to), for value received, hereby promises to pay to CEDE & CO., or registered assigns, the principal sum of Two Hundred Million Dollars ($200,000,000) (or such lesser amount as set forth in the attached Schedule of Increases and Decreases) on May 15, 2012, and to pay interest thereon from May 15, 2002 or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semi-annually on May 15 and November 15 in each year, commencing November 15, 2002, at the rate of 6.375% per annum, until the principal hereof is paid or made available for payment. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest, which shall be the May 1 or November 1 (whether or not a Business Day), as the case may be, next preceding such Interest Payment Date. Any such interest not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such Regular Record Date

and may either be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be mailed to Holders of Notes (as defined on the reverse hereof) not less than 10 days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Notes may be listed, and upon such notice as may be required by such exchange, all as more fully provided in said Indenture. Interest on the Notes shall be computed on the basis of a 360-day year of twelve 30-day months.

Payment of the principal of (and premium, if any) and any such interest on this Note will be made at the Corporate Trust Office of the Trustee in The Borough of Manhattan, The City of New York, or at any other office or agency designated by the Company for such purpose, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts; provided, however, that at the option of the Company payment of interest may be made by check mailed to the address of the Person entitled thereto as such address shall appear in the Security Register; provided, further, that payment to DTC or any successor depositary may be made by wire transfer to the account designated by DTC or such successor depositary in writing.

Reference is hereby made to the further provisions of this Note set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof by manual signature, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

HUBBELL INCORPORATED

By: _____

Attest: _____

CERTIFICATE OF AUTHENTICATION

This is one of the Debt Securities of the series designated therein referred to in the within-mentioned Indenture.

Dated:

JPMORGAN CHASE BANK, as Trustee

By: _____
Authorized Signatory

REVERSE OF SECURITY

This Note is one of a duly authorized issue of Debt Securities of the Company (herein called the "Notes"), issued and to be issued in one or more series under an Indenture, dated as of September 15, 1995 (herein called the "Indenture", which term shall have the meaning assigned to it in such instrument), between the Company and JPMorgan Chase Bank (formerly known as The Chase Manhattan Bank and Chemical Bank), as Trustee (herein called the "Trustee", which term includes any successor trustee under the Indenture), and reference is hereby made to the Indenture for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Notes and of the terms upon which the Notes are, and are to be, authenticated and delivered. This Note is one of the series designated on the face hereof, initially limited in aggregate principal amount to $200,000,000, subject to certain exceptions referred to in the Indenture. In addition, the Company may from time to time without the consent of the Holders of Notes create and issue further Debt Securities having the same terms and conditions as the Notes in all respects (or in all respects except for the issue date and issue price) and so that such further issue shall be consolidated and form a single series with the outstanding Debt Securities of this series (including the Notes) or upon such terms as the Company may determine at the time of their issue. References herein to the Notes include (unless the context requires otherwise) any other Debt Securities issued as described in this paragraph and forming a single series with the Notes.

The Notes are subject to redemption, in whole or from time to time in part, at the Company's option on any date at a redemption price equal to the greater of: (1) 100% of the principal amount of the Notes to be redeemed, and (2) the sum of the present values of the remaining scheduled payments of principal and interest on the Notes to be redeemed (exclusive of interest accrued to the applicable redemption date) discounted to that redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus 20 basis points, plus, in the case of both clause (1) and clause (2) above, accrued and unpaid interest on the principal amount of the Notes being redeemed to that redemption date. Notwithstanding the foregoing, payments of interest on the Notes that are due and payable on or prior to a date fixed for redemption of Notes will be payable to the Holders of those Notes registered as such at the close of business on the relevant Regular Record Dates for the Notes in accordance with the terms and provisions of the Indenture.

"Treasury Rate" means, with respect to any redemption date for the Notes, (1) the yield, under the heading that represents the average for the immediately preceding week, appearing in the most recently published statistical release designated "H.15 (519)" or any successor publication which is published weekly by the Board of Governors of the Federal Reserve System and which establishes yields on actively traded United States Treasury securities adjusted to constant maturity under the caption "Treasury Constant Maturities," for the maturity corresponding to the Comparable Treasury Issue (if no maturity is within three months before or after the Final Maturity Date for the Notes, yields for the two published maturities most closely corresponding to the Comparable Treasury Issue shall be determined and the Treasury Rate shall be interpolated or extrapolated from such yields on a straight line basis, rounding to the nearest month), or (2) if

such release (or any successor release) is not published during the week preceding the calculation date or does not contain such yields, the rate per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, calculated using a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date. The Treasury Rate shall be calculated on the third business day preceding the applicable redemption date. As used in the immediately preceding sentence and in the definition of "Reference Treasury Dealer Quotations" below, the term "business day" means any day that is not a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to remain closed.

"Comparable Treasury Issue" means, with respect to any redemption date for the Notes, the United States Treasury security selected by the Independent Investment Banker as having a maturity comparable to the remaining term of the Notes to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Notes to be redeemed.

"Comparable Treasury Price" means, with respect to any redemption date for the Notes, (1) the average of four Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest such Reference Treasury Dealer Quotations, or (2) if the Trustee obtains fewer than four such Reference Treasury Dealer Quotations, the average of all such quotations.

"Final Maturity Date" means May 15, 2012.

"Independent Investment Banker" means, with respect to any redemption date for the Notes, J.P. Morgan Securities Inc. and its successors, or, if such firm or the successors, if any, to such firm, as the case may be, are unwilling or unable to select the Comparable Treasury Issue, an independent investment banking institution of national standing appointed by the Trustee after consultation with the Company.

"Reference Treasury Dealers" means, with respect to any redemption date for the Securities, J.P. Morgan Securities Inc. and three additional primary U.S. Government securities dealers in New York City (each a "Primary Treasury Dealer") selected by the Trustee after consultation with the Company, and their respective successors (provided, however, that if any such firm or any such successor, as the case may be, shall cease to be a primary U.S. Government securities dealer in New York City, the Trustee, after consultation with the Company, shall substitute therefor another Primary Treasury Dealer).

"Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any redemption date for the Notes, the average, as determined by the Trustee, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted to the Trustee by that Reference Treasury Dealer at 5:00 p.m., New York City time, on the third business day preceding that redemption date.

Notice of any redemption will be mailed at least 30 days but not more than 60 days before the redemption date to the Holders of the Notes to be redeemed at the Holders' registered addresses. If less than all of the Notes are to be redeemed at the Company's option, the Trustee

will select, in a manner it deems fair and appropriate, the Notes, or portions of the Notes, to be redeemed.

In the event of redemption of this Note in part only, a new Note or Notes for the unredeemed portion hereof will be issued in the name of the Holder hereof upon the cancellation hereof.

The Company shall not be required (i) to register the transfer of or exchange any Notes during a period beginning at the opening of business 15 days before the day of the transmission of a notice of redemption of Notes selected for redemption and ending at the close of business on the day of such transmission, or (ii) to register the transfer of or exchange any Notes so selected for redemption in whole or in part, except the unredeemed portion of any Notes being redeemed in part.

If an Event of Default with respect to Notes shall occur and be continuing, the principal of the Notes may be declared due and payable in the manner and with the effect provided in the Indenture.

The Notes are not subject to any sinking fund and are not subject to redemption by the Holders thereof prior to maturity.

The Indenture contains provisions whereby (i) the Company may be discharged from its obligations with respect to the Notes (subject to certain exemptions) or (ii) the Company may be released from its obligation under specified covenants and agreements in the Indenture, in each case if the Company irrevocably deposits with the Trustee money or U.S. Government Obligations sufficient to pay and discharge the entire indebtedness on all Notes of this series, and satisfies certain other conditions, all as more fully provided in the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Notes at any time by the Company and the Trustee with the consent of the Holders of not less than a majority in principal amount of the Outstanding Notes. The Indenture also contains provisions permitting the Holders of not less than specified percentages in aggregate principal amount of the Outstanding Notes, on behalf of the Holders of all the Notes, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by or on behalf of the Holder of this Note shall be conclusive and binding upon such Holder and upon all future Holders of this Note and of any Note issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof whether notation of such consent or waiver is made upon this Note.

As set forth in, and subject to, the provisions of the Indenture, no Holder of any Note will have any right to institute any proceeding with respect to the Indenture or for any remedy thereunder, unless such Holder shall have previously given to the Trustee written notice of a continuing Event of Default with respect to the Notes, the Holders of not less than 25% in principal amount of the Outstanding Notes shall have made written request, and offered reasonable indemnity, to the Trustee to institute such proceeding as trustee, and the Trustee shall

not have received from the Holders of a majority in principal amount of the Outstanding Notes a direction inconsistent with such request and shall have failed to institute such proceeding within 60 days; provided however, that such limitations do not apply to a suit instituted by the Holder hereof for the enforcement of payment of the principal of or interest on this Note on or after the respective due dates expressed herein.

No reference herein to the Indenture and no provision of this Note or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and interest on this Note at the times, place, and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Note is registerable on the Security Register of the Company, upon surrender of this Note for registration of transfer at the Corporate Trust Office of the Trustee maintained for such purpose in New York, New York, or at such other office or agency as the Company may designate, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Notes of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

The Notes are issuable only in registered form without coupons in denominations of $1,000 and any integral multiple thereof. As provided in the Indenture and subject to certain limitations therein set forth, the Notes are exchangeable for a like aggregate principal amount of Notes of a different authorized denomination, as requested by the Holder surrendering the same.

No service charge shall be made for any registration of transfer or exchange of Notes, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to the time of due presentment of this Note for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Note is registered as the absolute owner hereof for all purposes, whether or not this Note be overdue, and none of the Company, the Trustee or any agent of the Company or the Trustee shall be affected by notice to the contrary.

If at any time, (i) the Depositary is at any time unwilling or unable to continue as Depositary and a successor Depositary is not appointed by the Company within 90 days after the Company becomes aware of such condition, (ii) the Company determines that the Notes shall no longer be represented by a Global Note or Global Notes or (iii) an Event of Default with respect to the Notes shall have occurred and be continuing, then the Company will execute and the Trustee will authenticate and deliver Registered Notes in definitive registered form, in authorized denominations, and in an aggregate principal amount equal to the principal amount of this Note in exchange for this Note. Such Notes in definitive registered form shall be registered in such names and issued in such authorized denominations as the Depositary, pursuant to instructions from its direct or indirect participants or otherwise, shall instruct the Trustee. The Trustee shall deliver such Notes to the Persons in whose names such Notes are so registered.

All terms used in this Note which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

Unless the certificate of authentication hereon has been duly executed by or on behalf of JPMorgan Chase Bank, the Trustee under the Indenture, or its successor thereunder, by the manual signature of one of its authorized officers, this Note shall not be entitled to any benefit under the Indenture, or be valid or obligatory for any purpose.

This Note shall be governed by, and construed in accordance with, the laws of the State of New York.

[FORM OF ASSIGNMENT]

To assign this Note, fill in the form below:
I or we assign and transfer this Note to

(Print or type assignee's name, address and zip code)

(Insert assignee's soc. sec. or tax I.D. No.)
and irrevocably appoint _____ as agent for the transfer of this Note on the books o the Company. The agent may substitute another to act for him.

Date: --------- Your Signature: ---------

Signature Guarantee:

(Signature must be guaranteed)

Sign exactly as your name appears on the other side of this Note.

The signature(s) should be guaranteed by an eligible guarantor institution (banks, stockbrokers, savings and loan associations and credit unions with membership in an approved signature guarantee medallion program), pursuant to S.E.C. Rule 17Ad-15.

SCHEDULE OF INCREASES OR DECREASES

The initial principal amount of this Global Note is $200,000,000. The following increases or decreases in this Global Note have been made:

Date of Exchange	Amount of decrease in Principal Amount of this Global Note	Amount of increase in Principal Amount of this Global Note	Principal Amount of this Global Note following such decrease or increase	Signature of authorized signatory of Trustee or Notes Custodian

Exhibit 4d
EXECUTION COPY

REGISTRATION RIGHTS AGREEMENT

This REGISTRATION RIGHTS AGREEMENT dated May 15, 2002 (this "Agreement") is entered into by and among Hubbell Incorporated, a Connecticut corporation (the "Company"), and J.P. Morgan Securities Inc., BNY Capital Markets, Inc., Deutsche Bank Securities Inc., First Union Securities, Inc., Morgan Stanley & Co. Incorporated and Salomon Smith Barney Inc. (the "Initial Purchasers").

The Company, and the Initial Purchasers are parties to the Purchase Agreement dated May 8, 2002 (the "Purchase Agreement"), which provides for the sale by the Company to the Initial Purchasers of $200,000,000 aggregate principal amount of the Company's 6.375% Notes due 2012 (the "Notes"). As an inducement to the Initial Purchasers to enter into the Purchase Agreement, the Company has agreed to provide to the Initial Purchasers and their direct and indirect transferees the registration rights set forth in this Agreement. The execution and delivery of this Agreement is a condition to the closing under the Purchase Agreement.

In consideration of the foregoing, the parties hereto agree as follows:

1. Definitions. As used in this Agreement, the following terms shall have the following meanings:

"Business Day" shall mean any day that is not a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to remain closed.

"Closing Date" shall mean the Closing Date as defined in the Purchase Agreement.

"Company" shall have the meaning set forth in the preamble and shall also include the Company's successors.

"Exchange Act" shall mean the Securities Exchange Act of 1934, as amended from time to time.

"Exchange Dates" shall have the meaning set forth in Section 2(a)(ii) hereof.

"Exchange Offer" shall mean the exchange offer by the Company of Exchange Notes for Registrable Notes pursuant to Section 2(a) hereof.

"Exchange Offer Registration" shall mean a registration under the Securities Act effected pursuant to Section 2(a) hereof.

"Exchange Offer Registration Statement" shall mean an exchange offer registration statement on Form S-4 (or, if applicable, on another appropriate form) and all amendments and supplements to such registration statement, in each case including the Prospectus contained therein, all exhibits thereto and any document incorporated by reference therein.

"Exchange Notes" shall mean notes issued by the Company under the Indenture containing terms identical to the Notes (except that the Exchange Notes will not be subject to

restrictions on transfer or to any increase in annual interest rate for failure to comply with this Agreement) and to be offered to Holders of Notes in exchange for Notes pursuant to the Exchange Offer.

"Holders" shall mean the Initial Purchasers, for so long as they own any Registrable Notes, and each of their successors, assigns and direct and indirect transferees who become owners of Registrable Notes under the Indenture; provided that for purposes of Sections 4 and 5 of this Agreement, the term "Holders" shall include Participating Broker-Dealers.

"Initial Purchasers" shall have the meaning set forth in the preamble.

"Indenture" shall mean the Indenture relating to the Notes dated as of September 15, 1995 between the Company and JPMorgan Chase Bank (formerly known as The Chase Manhattan Bank and Chemical Bank), as trustee, and as the same may be amended from time to time in accordance with the terms thereof.

"Inspectors" shall have the meaning set forth in Section 3(m) hereof.

"Majority Holders" shall mean the Holders of a majority of the aggregate principal amount of outstanding Registrable Notes; provided that whenever the consent or approval of Holders of a specified percentage of Registrable Notes is required hereunder, Registrable Notes owned directly or indirectly by the Company or any of its affiliates shall not be counted in determining whether such consent or approval was given by the Holders of such required percentage or amount.

"Participating Broker-Dealers" shall have the meaning set forth in Section 4(a) hereof.

"Person" shall mean an individual, partnership, limited liability company, corporation, trust or unincorporated organization, or a government or agency or political subdivision thereof.

"Purchase Agreement" shall have the meaning set forth in the preamble.

"Prospectus" shall mean the prospectus included in a Registration Statement, including any preliminary prospectus, and any such prospectus as amended or supplemented by any prospectus supplement, including a prospectus supplement with respect to the terms of the offering of any portion of the Registrable Notes covered by a Shelf Registration Statement, and by all other amendments and supplements to such prospectus, and in each case including any document incorporated by reference therein.

"Registrable Notes" shall mean the Notes; provided that the Notes shall cease to be Registrable Notes (i) when a Registration Statement with respect to such Notes has been declared effective under the Securities Act and such Notes have been exchanged or disposed of pursuant to such Registration Statement, (ii) when such Notes are eligible to be sold pursuant to Rule 144(k) (or any similar provision then in force, but not Rule 144A) under the Securities Act or (iii) when such Notes cease to be outstanding.

"Registration Expenses" shall mean any and all expenses incident to performance of or compliance by the Company with this Agreement, including without limitation: (i) all SEC, stock exchange or National Association of Securities Dealers, Inc. registration and filing fees, (ii) all fees and expenses incurred in connection with compliance with state securities or blue sky laws (including reasonable fees and disbursements of counsel for any Underwriters or Holders in

connection with blue sky qualification of any Exchange Notes or Registrable Notes), (iii) all expenses of any Persons in preparing or assisting in preparing, word processing, printing and distributing any Registration Statement, any Prospectus and any amendments or supplements thereto, any underwriting agreements, securities sales agreements or other similar agreements and any other documents relating to the performance of and compliance with this Agreement, (iv) all rating agency fees, (v) all fees and disbursements relating to the qualification of the Indenture under applicable securities laws, (vi) the fees and disbursements of the Trustee and its counsel, (vii) the fees and disbursements of counsel for the Company and, in the case of a Shelf Registration Statement, the fees and disbursements of one counsel for the Holders (which counsel shall be selected by the Majority Holders and which counsel may also be counsel for the Initial Purchasers) and (viii) the fees and disbursements of the independent public accountants of the Company, including the expenses of any special audits or "comfort" letters required by or incident to the performance of and compliance with this Agreement, but excluding fees and expenses of counsel to the Underwriters (other than fees and expenses set forth in clause (ii) above) or the Holders and underwriting discounts and commissions and transfer taxes, if any, relating to the sale or disposition of Registrable Notes by a Holder.

"Registration Statement" shall mean any registration statement of the Company that covers any of the Exchange Notes or Registrable Notes pursuant to the provisions of this Agreement and all amendments and supplements to any such registration statement, including post-effective amendments, in each case including the Prospectus contained therein, all exhibits thereto and any document incorporated by reference therein.

"SEC" shall mean the Securities and Exchange Commission.

"Securities Act" shall mean the Securities Act of 1933, as amended from time to time.

"Shelf Registration" shall mean a registration effected pursuant to Section 2(b) hereof.

"Shelf Registration Statement" shall mean a "shelf" registration statement of the Company that covers all the Registrable Notes (but no other securities unless approved by the Holders whose Registrable Notes are to be covered by such Shelf Registration Statement) on an appropriate form under Rule 415 under the Securities Act, or any similar rule that may be adopted by the SEC, and all amendments and supplements to such registration statement, including post-effective amendments, in each case including the Prospectus contained therein, all exhibits thereto and any document incorporated by reference therein.

"Trust Indenture Act" shall mean the Trust Indenture Act of 1939, as amended from time to time.

"Trustee" shall mean the trustee with respect to the Notes under the Indenture.

"Underwriter" shall have the meaning set forth in Section 3 hereof.

"Underwritten Offering" shall mean an offering in which Registrable Notes are sold to an Underwriter for reoffering to the public.

2. Registration Under the Securities Act. (a) To the extent not prohibited by any applicable law or applicable interpretations of the Staff of the SEC, the Company shall use its reasonable best efforts to (i) cause to be filed an Exchange Offer Registration Statement covering an offer to the Holders to exchange all the Registrable Notes for Exchange Notes and

(ii) have such Registration Statement remain effective until the closing of the Exchange Offer. The Company shall commence the Exchange Offer promptly after the Exchange Offer Registration Statement is declared effective by the SEC and use its reasonable best efforts to complete the Exchange Offer not later than 30 days after such effective date.

The Company shall commence the Exchange Offer by mailing the related Prospectus, appropriate letters of transmittal and other accompanying documents to each Holder stating, in addition to such other disclosures as are required by applicable law:

(i) that the Exchange Offer is being made pursuant to this Agreement and that all Registrable Notes validly tendered and not properly withdrawn will be accepted for exchange;

(ii) the dates of acceptance for exchange (which shall be a period of at least 20 Business Days from the date such notice is mailed) (the "Exchange Dates");

(iii) that any Registrable Note not tendered will remain outstanding and continue to accrue interest but will not retain any rights under this Agreement;

(iv) that any Holder electing to have a Registrable Note exchanged pursuant to the Exchange Offer will be required to surrender such Registrable Note, together with the appropriate letters of transmittal, to the institution and at the address (located in the Borough of Manhattan, The City of New York) and in the manner specified in the notice, prior to the close of business on the last Exchange Date; and

(v) that any Holder will be entitled to withdraw its election, not later than the close of business on the last Exchange Date, by sending to the institution and at the address (located in the Borough of Manhattan, The City of New York) specified in the notice, a telegram, telex, facsimile transmission or letter setting forth the name of such Holder, the principal amount of Registrable Notes delivered for exchange and a statement that such Holder is withdrawing its election to have such Notes exchanged.

As a condition to participating in the Exchange Offer, a Holder will be required to represent to the Company that (i) any Exchange Notes to be received by it will be acquired in the ordinary course of its business, (ii) at the time of the commencement of the Exchange Offer it has no arrangement or understanding with any Person to participate in the distribution (within the meaning of the Securities Act) of the Exchange Notes in violation of the provisions of the Securities Act, (iii) it is not an "affiliate" (within the meaning of Rule 405 under Securities Act) of the Company and (iv) if such Holder is a broker-dealer that will receive Exchange Notes for its own account in exchange for Registrable Notes that were acquired as a result of market-making or other trading activities, then such Holder will deliver a Prospectus in connection with any resale of such Exchange Notes.

As soon as practicable after the last Exchange Date, the Company shall:

(i) accept for exchange Registrable Notes or portions thereof validly tendered and not properly withdrawn pursuant to the Exchange Offer; and

(ii) deliver, or cause to be delivered, to the Trustee for cancellation all Registrable Notes or portions thereof so accepted for exchange by the Company and issue, and cause the Trustee to promptly authenticate and deliver to each Holder, Exchange Notes equal in

principal amount to the principal amount of the Registrable Notes surrendered by such Holder.

The Company shall use its reasonable best efforts to complete the Exchange Offer as provided above and shall comply with the applicable requirements of the Securities Act, the Exchange Act and other applicable laws and regulations in connection with the Exchange Offer. The Exchange Offer shall not be subject to any conditions, other than that the Exchange Offer does not violate any applicable law or applicable interpretations of the Staff of the SEC.

(b) In the event that (i) the Company determines that the Exchange Offer Registration provided for in Section 2(a) above is not available or may not be completed as soon as practicable after the last Exchange Date because it would violate any applicable law or applicable interpretations of the Staff of the SEC, (ii) the Exchange Offer is not for any other reason completed by September 12, 2002 or (iii) the Exchange Offer has been completed and in the opinion of counsel for the Initial Purchasers a Registration Statement must be filed and a Prospectus must be delivered by the Initial Purchasers in connection with any offering or sale of Registrable Notes, the Company shall use its reasonable best efforts to cause to be filed as soon as practicable after such determination, date or notice of such opinion of counsel is given to the Company, as the case may be, a Shelf Registration Statement providing for the sale of all the Registrable Notes by the Holders thereof and to have such Shelf Registration Statement declared effective by the SEC.

In the event that the Company is required to file a Shelf Registration Statement solely as a result of the matters referred to in clause (iii) of the preceding sentence, the Company shall use its reasonable best efforts to file and have declared effective by the SEC both an Exchange Offer Registration Statement pursuant to Section 2(a) with respect to all Registrable Notes and a Shelf Registration Statement (which may be a combined Registration Statement with the Exchange Offer Registration Statement) with respect to offers and sales of Registrable Notes held by the Initial Purchasers after completion of the Exchange Offer.

The Company agrees to use its reasonable best efforts to keep the Shelf Registration Statement continuously effective until the expiration of the period referred to in Rule 144(k) under the Securities Act with respect to the Registrable Notes or such shorter period that will terminate when all the Registrable Notes covered by the Shelf Registration Statement have been sold pursuant to the Shelf Registration Statement. The Company further agrees to supplement or amend the Shelf Registration Statement and the related Prospectus if required by the rules, regulations or instructions applicable to the registration form used by the Company for such Shelf Registration Statement or by the Securities Act or by any other rules and regulations thereunder for shelf registration or if reasonably requested by a Holder of Registrable Notes with respect to information relating to such Holder, and to use its reasonable best efforts to cause any such amendment to become effective and such Shelf Registration Statement and Prospectus to become usable as soon as thereafter practicable. The Company agrees to furnish to the Holders of Registrable Notes copies of any such supplement or amendment promptly after its being used or filed with the SEC.

(c) The Company shall pay all Registration Expenses in connection with the registration pursuant to Section 2(a) and Section 2(b) hereof. Each Holder shall pay all underwriting discounts and commissions and transfer taxes, if any, relating to the sale or disposition of such Holder's Registrable Notes pursuant to the Shelf Registration Statement.

(d) An Exchange Offer Registration Statement pursuant to Section 2(a) hereof or a Shelf Registration Statement pursuant to Section 2(b) hereof will not be deemed to have become effective unless it has been declared effective by the SEC; provided that if, after it has been declared effective, the offering of Registrable Notes pursuant to a Shelf Registration Statement is interfered with by any stop order, injunction or other order or requirement of the SEC or any court or other governmental or regulatory agency or body, such Registration Statement will be deemed not to have become effective during the period of such interference until the offering of Registrable Notes pursuant to such Registration Statement may legally resume.

In the event that either the Exchange Offer is not completed or the Shelf Registration Statement, if required hereby, is not declared effective on or prior to November 11, 2002, the interest rate on the Registrable Notes will be increased by 0.50% per annum until the Exchange Offer is completed or the Shelf Registration Statement, if required hereby, is declared effective by the SEC or the Notes become freely tradable under the Securities Act.

(e) Without limiting the remedies available to the Initial Purchasers and the Holders, the Company acknowledges that any failure by the Company to comply with its obligations under Section 2(a) and Section 2(b) hereof may result in material irreparable injury to the Initial Purchasers or the Holders for which there is no adequate remedy at law, that it will not be possible to measure damages for such injuries precisely and that, in the event of any such failure, the Initial Purchasers or any Holder may obtain such relief as may be required to specifically enforce the Company's obligations under Section 2(a) and Section 2(b) hereof.

3. Registration Procedures. In connection with its obligations pursuant to Section 2(a) and Section 2(b) hereof, the Company shall as expeditiously as possible:

(a) prepare and file with the SEC a Registration Statement on the appropriate form under the Securities Act, which form (x) shall be selected by the Company, (y) shall, in the case of a Shelf Registration, be available for the sale of the Registrable Notes by the selling Holders thereof and (z) shall comply as to form in all material respects with the requirements of the applicable form and include all financial statements required by the SEC to be filed therewith; and use its reasonable best efforts to cause such Registration Statement to become effective and remain effective for the applicable period in accordance with Section 2 hereof;

(b) prepare and file with the SEC such amendments and post-effective amendments to each Registration Statement as may be necessary to keep such Registration Statement effective for the applicable period in accordance with Section 2 hereof and cause each Prospectus to be supplemented by any required prospectus supplement and, as so supplemented, to be filed pursuant to Rule 424 under the Securities Act; and keep each Prospectus current during the period described in Section 4(3) of and Rule 174 under the Securities Act that is applicable to transactions by brokers or dealers with respect to the Registrable Notes or Exchange Notes;

(c) in the case of a Shelf Registration, furnish to each Holder of Registrable Notes, to counsel for the Initial Purchasers, to counsel for such Holders and to each Underwriter of an Underwritten Offering of Registrable Notes, if any, without charge, as many copies of each Prospectus, including each preliminary Prospectus, and any amendment or supplement thereto, as each such Holder, counsel or Underwriter may reasonably request, in order to facilitate the sale or other disposition of the Registrable Notes thereunder; and the Company consents to the use of such Prospectus and any amendment or supplement thereto in accordance with

applicable law by each of the selling Holders of Registrable Notes and any such Underwriters in connection with the offering and sale of the Registrable Notes covered by and in the manner described in such Prospectus or any amendment or supplement thereto in accordance with applicable law;

(d) use its reasonable best efforts to register or qualify the Registrable Notes under all applicable state securities or blue sky laws of such jurisdictions as any Holder of Registrable Notes covered by a Registration Statement shall reasonably request in writing by the time the applicable Registration Statement is declared effective by the SEC; cooperate with the Holders in connection with any filings required to be made with the National Association of Securities Dealers, Inc.; and do any and all other acts and things that may be reasonably necessary or advisable to enable each Holder to complete the disposition in each such jurisdiction of the Registrable Notes owned by such Holder; provided that the Company shall not be required to (i) qualify as a foreign corporation or other entity or as a dealer in securities in any such jurisdiction where it would not otherwise be required to so qualify, (ii) file any general consent to service of process in any such jurisdiction or (iii) subject itself to taxation in any such jurisdiction in which it is not so subject;

(e) in the case of a Shelf Registration, notify each Holder of Registrable Notes, counsel for such Holders and counsel for the Initial Purchasers promptly and, if requested by any such Holder or counsel, confirm such advice in writing (i) when a Registration Statement has become effective and when any post-effective amendment thereto has been filed and becomes effective, (ii) of any request by the SEC or any state securities authority for amendments and supplements to a Registration Statement and Prospectus or for additional information after the Registration Statement has become effective, (iii) of the issuance by the SEC or any state securities authority of any stop order suspending the effectiveness of a Registration Statement or the initiation of any proceedings for that purpose, (iv) if, between the effective date of a Registration Statement and the closing of any sale of Registrable Notes covered thereby, the representations and warranties of the Company contained in any underwriting agreement, securities sales agreement or other similar agreement, if any, relating to an offering of such Registrable Notes cease to be true and correct in all material respects or if the Company receives any notification with respect to the suspension of the qualification of the Registrable Notes for sale in any jurisdiction or the initiation of any proceeding for such purpose, (v) of the happening of any event during the period a Shelf Registration Statement is effective that makes any statement made in such Registration Statement or the related Prospectus untrue in any material respect or that requires the making of any changes in such Registration Statement or Prospectus in order to make the statements therein not misleading and (vi) of any determination by the Company that a post-effective amendment to a Registration Statement would be appropriate;

(f) use its reasonable best efforts to obtain the withdrawal of any order suspending the effectiveness of a Registration Statement at the earliest possible moment and provide immediate notice to each Holder of the withdrawal of any such order;

(g) in the case of a Shelf Registration, furnish to each Holder of Registrable Notes, without charge, at least one conformed copy of each Registration Statement and any post-effective amendment thereto (without any documents incorporated therein by reference or exhibits thereto, unless requested);

(h) in the case of a Shelf Registration, cooperate with the selling Holders of Registrable Notes to facilitate the timely preparation and delivery of certificates representing

Registrable Notes to be sold and not bearing any restrictive legends and enable such Registrable Notes to be issued in such denominations and registered in such names (consistent with the provisions of the Indenture) as the selling Holders may reasonably request at least two Business Days prior to the closing of any sale of Registrable Notes;

(i) in the case of a Shelf Registration, upon the occurrence of any event contemplated by Section 3(e)(v) hereof, use its reasonable best efforts to prepare and file with the SEC a supplement or post-effective amendment to a Registration Statement or the related Prospectus or any document incorporated therein by reference or file any other required document so that, as thereafter delivered to purchasers of the Registrable Notes, such Prospectus will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; and the Company shall notify the Holders of Registrable Notes to suspend use of the Prospectus as promptly as practicable after the occurrence of such an event, and such Holders hereby agree to suspend use of the Prospectus until the Company has amended or supplemented the Prospectus to correct such misstatement or omission;

(j) a reasonable time prior to the filing of any Registration Statement, any Prospectus, any amendment to a Registration Statement or amendment or supplement to a Prospectus or of any document that is to be incorporated by reference into a Registration Statement or a Prospectus after initial filing of a Registration Statement, provide copies of such document to the Initial Purchasers and their counsel (and, in the case of a Shelf Registration Statement, to the Holders of Registrable Notes and their counsel) and make such of the representatives of the Company as shall be reasonably requested by the Initial Purchasers or their counsel (and, in the case of a Shelf Registration Statement, the Holders of Registrable Notes or their counsel) available for discussion of such document; and the Company shall not, at any time after initial filing of a Registration Statement, file any Prospectus, any amendment of or supplement to a Registration Statement or a Prospectus, or any document that is to be incorporated by reference into a Registration Statement or a Prospectus, of which the Initial Purchasers and their counsel (and, in the case of a Shelf Registration Statement, the Holders of Registrable Notes and their counsel) shall not have previously been advised and furnished a copy or to which the Initial Purchasers or their counsel (and, in the case of a Shelf Registration Statement, the Holders or their counsel) shall reasonably object;

(k) obtain a CUSIP number for all Exchange Notes or Registrable Notes, as the case may be, not later than the effective date of a Registration Statement;

(l) cause the Indenture to be qualified under the Trust Indenture Act (if not already so qualified) in connection with the registration of the Exchange Notes or Registrable Notes, as the case may be; cooperate with the Trustee and the Holders to effect such changes to the Indenture as may be required for the Indenture to be so qualified in accordance with the terms of the Trust Indenture Act; and execute, and use its reasonable best efforts to cause the Trustee to execute, all documents as may be required to effect such changes and all other forms and documents required to be filed with the SEC to enable the Indenture to be so qualified in a timely manner;

(m) in the case of a Shelf Registration, make available for inspection by a representative of the Holders of the Registrable Notes, any Underwriter participating in any disposition pursuant to such Shelf Registration Statement, and attorneys and accountants designated by the Holders (such representative, Underwriter, attorneys and accountants referred to herein as "Inspectors"), at reasonable times and in a reasonable manner, all

pertinent financial and other records, documents and properties of the Company, and cause the officers, directors and employees of the Company to supply all information reasonably requested by any such Inspector, Underwriter, attorney or accountant in connection with a Shelf Registration Statement; provided, however, that the foregoing inspection and information gathering shall be coordinated on behalf of the Initial Purchasers, by one counsel designated by the representative or the Majority Holders. Any such access granted to the inspectors under this Section 3 shall be subject to the prior receipt by the Company of written undertakings to preserve the confidentiality of any information deemed by the Company to be confidential in form and substance reasonably satisfactory to the Company. Records that the Company determines, in good faith, to be confidential and any records that it notifies the inspectors are confidential shall not be disclosed by the inspectors unless (i) the Company in its sole discretion based on advice of counsel determines the disclosure of such records is necessary to avoid or correct a misstatement or omission in such Registration Statement, (ii) the release of such records is ordered pursuant to a subpoena or other order from a court of competent jurisdiction, (iii) disclosure of such information is, in the opinion of counsel for any inspector, necessary or advisable in connection with any action, claim, suit or proceeding, directly or indirectly involving such inspector and arising out of, based upon, relating to or involving this Agreement or any transactions contemplated hereby or arising hereunder or (iv) the information in such records has been made generally available to the public. Each Holder will be required to further agree that it will, upon learning that disclosure of such records is sought in a court of competent jurisdiction, give notice to the Company and allow the Company to undertake appropriate action to prevent disclosure of the records deemed confidential. Each Holder will be required to agree that information obtained by it as a result of such inspections shall be deemed confidential and shall not be used by it as the basis for any market transactions in the securities of the Company unless and until such information is generally available to the public.

(n) in the case of a Shelf Registration, use its reasonable best efforts to cause all Registrable Notes to be listed on any securities exchange or any automated quotation system on which similar securities issued or guaranteed by the Company are then listed if requested by the Majority Holders, to the extent such Registrable Notes satisfy applicable listing requirements;

(o) if reasonably requested by any Holder of Registrable Notes covered by a Registration Statement, promptly incorporate in a Prospectus supplement or post-effective amendment such information as required by the applicable rules and regulations of the SEC and as such Holder specifies should be included therein relating to the terms of the sale of such Registrable Notes, including information with respect to the principal amount of Registrable Notes being sold by such Holder or agent or to any underwriters, the name and description of such Holder, agent or underwriter, the offering price of such Registrable Note and any discount, commission or other compensation payable in respect thereof, the purchase price being paid therefore by such underwriters and with respect to any other terms of the offering of the Registrable Notes to be sold by such Holder or agent to such underwriters; and make all required filings of such prospectus supplement or post-effective amendment promptly after notification of the matters to be incorporated in such prospectus supplement or post-effective amendment;

(p) in the case of a Shelf Registration, enter into such customary agreements and take all such other actions in connection therewith (including those requested by the Holders of a majority in principal amount of the Registrable Notes being sold) in order to expedite or facilitate the disposition of such Registrable Notes including, but not limited to, an Underwritten Offering and in such connection, (i) to the extent possible, make such representations and

warranties to the Holders and any Underwriters of such Registrable Notes with respect to the business of the Company and its subsidiaries, the Registration Statement, Prospectus and documents incorporated by reference or deemed incorporated by reference, if any, in each case, in form, substance and scope as are customarily made by issuers to underwriters in underwritten offerings and confirm the same if and when requested, (ii) obtain opinions of counsel to the Company (which counsel and opinions, in form, scope and substance, shall be reasonably satisfactory to the Holders and such Underwriters and their respective counsel) addressed to each selling Holder and Underwriter of Registrable Notes, covering the matters customarily covered in opinions requested in underwritten offerings, (iii) obtain "comfort" letters from the independent certified public accountants of the Company (and, if necessary, any other certified public accountant of any subsidiary of the Company, or of any business acquired by the Company for which financial statements and financial data are or are required to be included in the Registration Statement) addressed to each selling Holder and Underwriter of Registrable Notes, such letters to be in customary form and covering matters of the type customarily covered in "comfort" letters in connection with underwritten offerings and (iv) deliver such documents and certificates as may be reasonably requested by the Holders of a majority in principal amount of the Registrable Notes being sold or the Underwriters, and which are customarily delivered in underwritten offerings, to evidence the continued validity of the representations and warranties of the Company made pursuant to clause (i) above and to evidence compliance with any customary conditions contained in an underwriting agreement.

In the case of a Shelf Registration Statement, the Company may require each Holder of Registrable Notes to furnish to the Company such information regarding such Holder and the proposed disposition by such Holder of such Registrable Notes as the Company may from time to time reasonably request in writing.

In the case of a Shelf Registration Statement, each Holder of Registrable Notes agrees that, upon receipt of any notice from the Company of (a) the happening of any event of the kind described in Section 3(e)(iii) or 3(e)(v) hereof, or (b) pending business acquisitions or combinations or other material transactions, with respect to which the Company has determined that it is necessary to refrain temporarily from making public offerings of its securities, such Holder will forthwith discontinue disposition of Registrable Notes pursuant to such Registration Statement until such Holder's receipt of the copies of the supplemented or amended Prospectus contemplated by Section 3(i) hereof and, if so directed by the Company, such Holder will deliver to the Company all copies in its possession, other than permanent file copies then in such Holder's possession, of the Prospectus covering such Registrable Notes that is current at the time of receipt of such notice.

If the Company shall give any such notice to suspend the disposition of Registrable Notes pursuant to a Registration Statement, the Company shall extend the period during which the Registration Statement shall be maintained effective pursuant to this Agreement by the number of days during the period from and including the date of the giving of such notice to and including the date when the Holders shall have received copies of the supplemented or amended Prospectus necessary to resume such dispositions. The Company may give any such notice only twice during any 365-day period and any such suspensions shall not exceed 30 days for each suspension and there shall not be more than two suspensions in effect during any 365-day period.

The Holders of Registrable Notes covered by a Shelf Registration Statement who desire to do so may sell such Registrable Notes in an Underwritten Offering. In any such Underwritten Offering, the investment banker or investment bankers and manager or managers (the

"Underwriters") that will administer the offering will be selected by the Majority Holders of the Registrable Notes included in such offering.

4. Participation of Broker-Dealers in Exchange Offer. (a) The Staff of the SEC has taken the position that any broker-dealer that receives Exchange Notes for its own account in the Exchange Offer in exchange for Notes that were acquired by such broker-dealer as a result of market-making or other trading activities (a "Participating Broker-Dealer") may be deemed to be an "underwriter" within the meaning of the Securities Act and must deliver a prospectus meeting the requirements of the Securities Act in connection with any resale of such Exchange Notes.

The Company understands that it is the Staff's position that if the Prospectus contained in the Exchange Offer Registration Statement includes a plan of distribution containing a statement to the above effect and the means by which Participating Broker-Dealers may resell the Exchange Notes, without naming the Participating Broker-Dealers or specifying the amount of Exchange Notes owned by them, such Prospectus may be delivered by Participating Broker-Dealers to satisfy its prospectus delivery obligation under the Securities Act in connection with resales of Exchange Notes for their own accounts, so long as the Prospectus otherwise meets the requirements of the Securities Act.

(b) In light of the above, and notwithstanding the other provisions of this Agreement, the Company agrees to amend or supplement the Prospectus contained in the Exchange Offer Registration Statement, as would otherwise be contemplated by Section 3(i), for a period of up to 180 days after the last Exchange Date (as such period may be extended pursuant to the penultimate paragraph of Section 3 of this Agreement), if requested by the Initial Purchasers or by one or more Participating Broker-Dealers, in order to expedite or facilitate the disposition of any Exchange Notes by Participating Broker-Dealers consistent with the positions of the Staff recited in Section 4(a) above. The Company further agrees that Participating Broker-Dealers shall be authorized to deliver such Prospectus during such period in connection with the resales contemplated by this Section 4.

(c) The Initial Purchasers shall have no liability to the Company or any Holder with respect to any request that they may make pursuant to Section 4(b) above.

5. Indemnification and Contribution. (a) The Company agrees to indemnify and hold harmless each Initial Purchaser and each Holder, their respective affiliates and each Person, if any, who controls any Initial Purchaser or any Holder within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act, from and against any and all losses, claims, damages and liabilities (including, without limitation, legal fees and other expenses incurred in connection with any suit, action or proceeding or any claim asserted), joint or several, caused by any untrue statement or alleged untrue statement of a material fact contained in any Registration Statement or any Prospectus, or caused by any omission or alleged omission to state therein a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, except insofar as such losses, claims, damages or liabilities are caused by any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with any information relating to any Initial Purchaser or any Holder furnished to the Company in writing through J.P. Morgan Securities Inc. or any selling Holder expressly for use therein. In connection with any Underwritten Offering permitted by Section 3, the Company will also indemnify the Underwriters, if any, selling brokers, dealers and similar securities industry professionals participating in the distribution, their respective affiliates and

each Person who controls such Persons (within the meaning of the Securities Act and the Exchange Act) to the same extent as provided above with respect to the indemnification of the Holders, if requested in connection with any Registration Statement.

(b) Each Holder agrees, severally and not jointly, to indemnify and hold harmless the Company, the Initial Purchasers and the other selling Holders, their respective affiliates, the directors of the Company, each officer of the Company and each Person, if any, who controls the Company, any Initial Purchaser and any other selling Holder within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act to the same extent as the indemnity set forth in paragraph (a) above, but only with respect to any losses, claims, damages or liabilities caused by any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with any information relating to such Holder furnished to the Company in writing by such Holder expressly for use in any Registration Statement and any Prospectus.

(c) If any suit, action, proceeding (including any governmental or regulatory investigation), claim or demand shall be brought or asserted against any Person in respect of which indemnification may be sought pursuant to either paragraph (a) or (b) above, such Person (the "Indemnified Person") shall promptly notify the Person against whom such indemnification may be sought (the "Indemnifying Person") in writing; provided that the failure to notify the Indemnifying Person shall not relieve it from any liability that it may have under this Section 5 except to the extent that it has been materially prejudiced (through the forfeiture of substantive rights or defenses) by such failure; and provided, further, that the failure to notify the Indemnifying Person shall not relieve it from any liability that it may have to an Indemnified Person otherwise than under this Section 5. If any such proceeding shall be brought or asserted against an Indemnified Person and it shall have notified the Indemnifying Person thereof, the Indemnifying Person shall retain counsel reasonably satisfactory to the Indemnified Person to represent the Indemnified Person and any others entitled to indemnification pursuant to this Section 5 that the Indemnifying Person may designate in such proceeding and shall pay the fees and expenses of such counsel related to such proceeding. In any such proceeding, any Indemnified Person shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such Indemnified Person unless (i) the Indemnifying Person and the Indemnified Person shall have mutually agreed to the contrary; (ii) the Indemnifying Person has failed within a reasonable time to retain counsel reasonably satisfactory to the Indemnified Person; (iii) the Indemnified Person shall have reasonably concluded that there may be legal defenses available to it that are different from or in addition to those available to the Indemnifying Person; or (iv) the named parties in any such proceeding (including any impleaded parties) include both the Indemnifying Person and the Indemnified Person and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between them. It is understood and agreed that the Indemnifying Person shall not, in connection with any proceeding or related proceeding in the same jurisdiction, be liable for the fees and expenses of more than one separate firm (in addition to any local counsel) for all Indemnified Persons, and that all such fees and expenses shall be reimbursed as they are incurred. Any such separate firm (x) for any Initial Purchaser, its affiliates and any control Persons of such Initial Purchaser shall be designated in writing by J.P. Morgan Securities Inc., (y) for any Holder, its affiliates and any control Persons of such Holder shall be designated in writing by the Majority Holders and (z) in all other cases shall be designated in writing by the Company. The Indemnifying Person shall not be liable for any settlement of any proceeding effected without its written consent, but if settled with such consent, the Indemnifying Person agrees to indemnify each Indemnified Person from and against any loss or liability by reason of such settlement. No Indemnifying Person shall, without

the written consent of the Indemnified Person, effect any settlement of any pending or threatened proceeding in respect of which any Indemnified Person is or could have been a party and indemnification could have been sought hereunder by such Indemnified Person, unless such settlement (A) includes an unconditional release of such Indemnified Person in form and substance satisfactory to such Indemnified Person from all liability on claims that are the subject matter of such proceeding and (B) does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of any Indemnified Person.

(d) If the indemnification provided for in paragraphs (a) and (b) above is unavailable to an Indemnified Person or insufficient in respect of any losses, claims, damages or liabilities referred to therein, then each Indemnifying Person under such paragraph, in lieu of indemnifying such Indemnified Person thereunder, shall contribute to the amount paid or payable by such Indemnified Person as a result of such losses, claims, damages or liabilities (i) in such proportion as is appropriate to reflect the relative benefits received by the Company from the offering of the Notes and the Exchange Notes, on the one hand, and by the Holders from receiving Notes or Exchange Notes registered under the Securities Act, on the other hand, or (ii) if the allocation provided by clause (i) is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) but also the relative fault of the Company on the one hand and the Holders on the other in connection with the statements or omissions that resulted in such losses, claims, damages or liabilities, as well as any other relevant equitable considerations. The relative fault of the Company on the one hand and the Holders on the other shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company or by the Holders and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

(e) The Company and the Holders agree that it would not be just and equitable if contribution pursuant to this Section 5 were determined by pro rata allocation (even if the Holders were treated as one entity for such purpose) or by any other method of allocation that does not take account of the equitable considerations referred to in paragraph (d) above. The amount paid or payable by an Indemnified Person as a result of the losses, claims, damages and liabilities referred to in paragraph (d) above shall be deemed to include, subject to the limitations set forth above, any legal or other expenses incurred by such Indemnified Person in connection with any such action or claim. Notwithstanding the provisions of this Section 5, in no event shall a Holder be required to contribute any amount in excess of the amount by which the total price at which the Notes or Exchange Notes sold by such Holder exceeds the amount of any damages that such Holder has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation.

(f) The remedies provided for in this Section 5 are not exclusive and shall not limit any rights or remedies that may otherwise be available to any Indemnified Person at law or in equity.

(g) The indemnity and contribution provisions contained in this Section 5 shall remain operative and in full force and effect regardless of (i) any termination of this Agreement, (ii) any investigation made by or on behalf of the Initial Purchasers or any Holder, their respective affiliates or any Person controlling any Initial Purchaser or any Holder, or by or on behalf of the Company, its affiliates or the officers or directors of or any Person controlling the

Company, (iii) acceptance of any of the Exchange Notes and (iv) any sale of Registrable Notes pursuant to a Shelf Registration Statement.

6. General.

(a) No Inconsistent Agreements. The Company represents, warrants and agrees that (i) the rights granted to the Holders hereunder do not in any way conflict with and are not inconsistent with the rights granted to the holders of any other outstanding securities issued or guaranteed by the Company under any other agreement and (ii) the Company has not entered into, or on or after the date of this Agreement will enter into, any agreement that is inconsistent with the rights granted to the Holders of Registrable Notes in this Agreement or otherwise conflicts with the provisions hereof.

(b) Amendments and Waivers. The provisions of this Agreement, including the provisions of this sentence, may not be amended, modified or supplemented, and waivers or consents to departures from the provisions hereof may not be given unless the Company has obtained the written consent of Holders of at least a majority in aggregate principal amount of the outstanding Registrable Notes affected by such amendment, modification, supplement, waiver or consent; provided that no amendment, modification, supplement, waiver or consent to any departure from the provisions of Section 5 hereof shall be effective as against any Holder of Registrable Notes unless consented to in writing by such Holder.

(c) Notices. All notices and other communications provided for or permitted hereunder shall be made in writing by hand-delivery, registered first-class mail, telex, telecopier, or any courier guaranteeing overnight delivery (i) if to a Holder, at the most current address given by such Holder to the Company by means of a notice given in accordance with the provisions of this Section 6(c), which address initially is, with respect to the Initial Purchasers, the address set forth in the Purchase Agreement; and (ii) if to the Company, initially at the Company's address set forth in the Purchase Agreement and thereafter at such other address, notice of which is given in accordance with the provisions of this Section 6(c). All such notices and communications shall be deemed to have been duly given: at the time delivered by hand, if personally delivered; five Business Days after being deposited in the mail, postage prepaid, if mailed; when answered back, if telexed; when receipt is acknowledged, if telecopied; and on the next Business Day if timely delivered to an air courier guaranteeing overnight delivery. Copies of all such notices, demands or other communications shall be concurrently delivered by the Person giving the same to the Trustee, at the address specified in the Indenture.

(d) Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the successors, assigns and transferees of each of the parties, including, without limitation and without the need for an express assignment, subsequent Holders; provided that nothing herein shall be deemed to permit any assignment, transfer or other disposition of Registrable Notes in violation of the terms of the Purchase Agreement or the Indenture. If any transferee of any Holder shall acquire Registrable Notes in any manner, whether by operation of law or otherwise, such Registrable Notes shall be held subject to all the terms of this Agreement, and by taking and holding such Registrable Notes such Person shall be conclusively deemed to have agreed to be bound by and to perform all of the terms and provisions of this Agreement and such Person shall be entitled to receive the benefits hereof. The Initial Purchasers (in their capacity as Initial Purchasers) shall have no liability or obligation to the Company with respect to any failure by a Holder to comply with, or any breach by any Holder of, any of the obligations of such Holder under this Agreement.

(e) Purchases and Sales of Notes. The Company shall not, and shall use its reasonable best efforts to cause its affiliates (as defined in Rule 405 under the Securities Act) not to, purchase and then resell or otherwise transfer any Registrable Notes.

(f) Third Party Beneficiaries. Each Holder shall be a third party beneficiary to the agreements made hereunder between the Company, on the one hand, and the Initial Purchasers, on the other hand, and shall have the right to enforce such agreements directly to the extent it deems such enforcement necessary or advisable to protect its rights or the rights of other Holders hereunder.

(g) Counterparts. This Agreement may be executed in any number of counterparts and by the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

(h) Headings. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

(i) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

(j) Miscellaneous. This Agreement contains the entire agreement between the parties relating to the subject matter hereof and supersedes all oral statements and prior writings with respect thereto. This Agreement may not be amended or modified except by a writing executed by each of the parties hereto. Section headings herein are for convenience only and are not a part of this Agreement. If any term, provision, covenant or restriction contained in this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable or against public policy, the remainder of the terms, provisions, covenants and restrictions contained herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated. The Company and the Initial Purchasers shall endeavor in good faith negotiations to replace the invalid, void or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, void or unenforceable provisions.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

HUBBELL INCORPORATED

By: /s/ James H. Biggart

Name: James H. Biggart
Title: Vice President & Treasurer

Confirmed and accepted as of the date first above written:

J.P. MORGAN SECURITIES INC.

For itself and on behalf of the
several Initial Purchasers

By /s/ Jose C. Padilla

Authorized Signatory

Exhibit 5.1

BOSTON
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FRANKFURT
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TOKYO
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June 18, 2002

Hubbell Incorporated
584 Derby Milford Road
P.O. Box 549
Orange, Connecticut 06477-4024

Re: Registration Statement on Form S-4
Hubbell Incorporated
File No. 333-

Ladies and Gentlemen:

In connection with the registration of $200,000,000 in aggregate principal amount of its 6.375% Notes due 2012 (the "Exchange Notes") by Hubbell Incorporated, a Connecticut corporation (the "Company") under the Securities Act of 1933, as amended (the "Act"), on Form S-4 (the "Registration Statement") filed with the Securities and Exchange Commission (the "Commission") on June 17, 2002 (File No. 333-___), you have requested our opinion with respect to the matters set forth below. The Exchange Notes will be issued pursuant to an indenture, dated as of September 15, 1995, among the Company and JPMorgan Chase Bank (formerly known as The Chase Manhattan Bank and Chemical Bank) as trustee (the "Trustee"). The Exchange Notes will be issued in exchange for the Company's outstanding 6.375% Notes due 2012 (the "Old Notes") on the terms set forth in the prospectus contained in the Registration Statement and the Letter of Transmittal filed as an exhibit thereto (the "Exchange Offer").

In our capacity as your special counsel in connection with such registration, we are familiar with the proceedings taken by the Company in connection with the authorization and issuance of the Exchange Notes. In addition, we have made such legal and factual examinations and inquiries, including an examination of originals or copies certified or otherwise identified to our satisfaction of such documents, corporate records and instruments, as we have deemed necessary or appropriate for purposes of this opinion.

In our examination, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals and the conformity to authentic original documents of all documents submitted to us as copies. As to facts material to the opinions, statements and assumptions expressed herein, we have, with your consent, relied upon oral or

written statements and representations of officers and other representatives of the Company and others.

We are opining herein as to the effect on the subject transaction only of the federal laws of the United States, the internal laws of the State of New York and the General Corporation Law of the State of Delaware (the "Delaware GCL"), and we express no opinion with respect to the applicability thereto, or the effect thereon, of the laws of any other jurisdiction or, in the case of Delaware, any other laws, or as to any matters of municipal law or the laws of any local agencies within any state.

Subject to the foregoing and the other matters set forth herein, it is our opinion that, as of the date hereof:

Assuming that the Exchange Notes have been duly authorized by all necessary corporate action of the Company, the Exchange Notes will, when executed, authenticated and delivered by or on behalf of the Company against the due tender and delivery to the Trustee of the Old Notes in an aggregate principal amount equal to the aggregate principal amount of the Exchange Notes, constitute legally valid and binding obligations of the Company, enforceable against the Company in accordance with their terms.

The opinion rendered in the foregoing paragraphs relating to the enforceability of the Exchange Notes is subject to the following exceptions, limitations and qualifications: (i) the effect of bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereafter in effect relating to or affecting the rights and remedies of creditors, (ii) the effect of general principles of equity, whether enforcement is considered in a proceeding in equity or at law, and the discretion of the court before which any proceeding therefor may be brought and (iii) we express no opinion concerning the enforceability of the waiver of rights or defenses contained in Section 5.15 of the Indenture.

We have not been requested to express, and with your knowledge and consent, do not render any opinion as to the applicability to the obligations of the Company under the Indenture and the Exchange Notes of Section 548 of the United States Bankruptcy Code or applicable state law (including, without limitation, Article 10 of the New York Debtor and Creditor Law) relating to fraudulent transfers and obligations.

To the extent that the obligations of the Company under the Indenture and the Exchange Notes (collectively, the "Operative Documents") may be dependent upon such matters, we have assumed for purposes of this opinion that: (i) the Trustee (a) is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization; (b) has the requisite organizational and legal power and authority to perform its obligations under each of the Operative Documents to which it is a party; (c) is duly qualified to engage in the activities contemplated by each of the Operative Documents to which it is a party; and (d) has duly authorized, executed and delivered such Operative Document; (ii) the Indenture is the legal, valid, binding agreement of the Trustee, enforceable against the Trustee in accordance with its

terms and (iii) that the Trustee is in compliance, generally and with respect to acting as a trustee under the Indenture, with all applicable laws and regulations.

We consent to your filing this opinion as an exhibit to the Registration Statement and to the reference to our firm contained under the heading "Legal Matters" in the prospectus contained herein.

Very truly yours,

s/s Latham & Watkins

EXHIBIT 8.1

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SILICON VALLEY
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WASHINGTON, D.C.

June 18, 2002

Hubbell Incorporated
584 Derby Milford Road
P.O. Box 549
Orange, Connecticut 06477-4024

Re: Certain United States Federal Tax Consequences

Ladies and Gentlemen:

We are acting as special counsel to Hubbell Incorporated (the "Issuer") in connection with the registration statement on Form S-4 (the "Registration Statement") being filed by the Issuer on June 17, 2002 with the Securities and Exchange Commission in connection with the offer to exchange $200,000,000 principal amount of its 6.375% Notes due 2012, which have been registered under the Securities Act, for any and all of its outstanding 6.375% Senior Subordinated Notes due 2012.

In connection with our representation of the Issuer, you have requested our opinion concerning the statements in the Registration Statement under the caption "Certain United States Federal Tax Consequences." The facts, as we understand them, and upon which with your permission we rely in rendering the opinion herein, are set forth in the Registration Statement.

We are opining herein as to the effect on the subject transaction only of the federal income tax laws of the United States and we express no opinion with respect to the applicability thereto, or the effect thereon, of other federal laws, the laws of any state or any other jurisdiction or as to any matters of municipal law or the laws of any other local agencies within any state.

Based on such facts and assumptions and subject to the limitations set forth in the Registration Statement, it is our opinion that the statements in the Registration Statement set forth under the caption "Certain United States Federal Tax Consequences," insofar as they purport to summarize the provisions of specific statutes and regulations referred to therein, are accurate summaries in all material respects.

No opinion is expressed as to any matter not discussed herein.

This opinion is rendered to you as of the date of this letter, and we undertake no obligation to update this opinion subsequent to the date hereof. This opinion is based on various statutory provisions, regulations promulgated thereunder and interpretations thereof by the Internal Revenue Service and the courts having jurisdiction over such matters, all of which are subject to change either prospectively or retroactively. Also, any variation or difference in the facts from those set forth in Registration Statement may affect the conclusions stated herein.

This opinion is furnished to you, and is for your use in connection with the transactions set forth in the Registration Statement. This opinion may not be relied upon by you for any other purpose, or furnished to, quoted to, or relied upon by any other person, firm or corporation, for any purpose, without our prior written consent. We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the use of our name under the caption "Legal Matters" in the Registration Statement.

Very truly yours,

s/s Latham & Watkins

HUBBELL INCORPORATED

TOP HAT RESTORATION PLAN

(as amended, effective June 6, 2002)

HUBBELL INCORPORATED

TOP HAT RESTORATION PLAN

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ARTICLE I
PURPOSE

1.1 The purpose of the Hubbell Incorporated 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.

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

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

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

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

2.7 "Effective Date" means May 1, 1993.

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

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

2.10 "Key Executive" means an Employee (other than an employee participating in the Hubbell Incorporated Supplemental Executive

Retirement Plan) so designated by the Compensation Committee and as to whom the Compensation Committee has not withdrawn such designation.

2.11 "Participant" has the meaning set forth in Section 3.1 hereof.

2.12 "Retirement" means retirement by a Participant under the Hubbell Retirement Plan, and includes Early Retirement, Normal Retirement, Late Retirement, Deferred Vested Retirement and Disability Retirement, all as defined therein.

2.13 "Service" means a Participant's Service pursuant to Article 3 of the Hubbell Retirement Plan.

2.14 "Spouse" shall mean the person to whom the Participant was lawfully married for at least one (1) year on the Participant's actual date of Retirement from the Employer.

ARTICLE III
ELIGIBILITY

3.1 Each Key Executive of the Employer whose compensation exceeds the Compensation Cap in Section 401 (a)(17) of the Code 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

(i) the applicable Early, Normal, Late, Deferred Vested or Disability Retirement benefit to which the Participant is entitled pursuant to the applicable formula set forth in the Hubbell Retirement Plan as if the calculation were performed without consideration of the Compensation Cap and Defined Benefit Maximum, over

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

4.2 Subject to Article X of this Plan, Retirement Benefits available under this Plan will be paid in the same form as the Participant has elected for payment of the underlying retirement benefits under the Hubbell Retirement Plan, and Retirement Benefit payments under this Plan shall be made in the same manner as elected by the Participant under the Hubbell Retirement Plan; provided, however, that notwithstanding any such election made under the Hubbell Retirement Plan, if the Actuarial Equivalent Value (as defined in and determined under Section 1.02 of the Hubbell Retirement Plan) of the Retirement Benefits payable to the Participant under this Plan is Ten Thousand Dollars ($10,000) or less at the time such Retirement Benefits are payable under this Plan, such Retirement Benefits shall be payable as a lump sum. In addition, Retirement Benefits are payable under the same circumstances and with the same restrictions (other than payment limits) as benefit payments under the Hubbell Retirement Plan.

ARTICLE V
PAYMENT OF RETIREMENT BENEFITS

5.1 All Retirement Benefits hereunder shall be payable in monthly installments equal to one-twelfth (1/12th) of the annual amounts determined under this Plan; provided, however, that any portion of the Retirement Benefits payable under this Plan as a lump sum shall be paid sixty (60) days after the date when payments of the same Retirement Benefits under this Plan, if payable in the form of an annuity, would otherwise commence, or as soon as practicable thereafter, provided the Compensation Committee has approved such payment. 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.

5.2 If paid in the form of an annuity, a Participant's Retirement Benefit, if any, hereunder shall be payable for the life of the Participant, commencing on the fifteenth (15th) day of the month commencing after the Participant's actual Retirement date under the Hubbell Retirement Plan (or any successor defined benefit pension plan). The Participant's last payment of Retirement Benefits hereunder shall be made on the fifteenth (15th) day of the month in which the Participant dies, unless the Participant has designated an eligible Beneficiary at his date of death with respect to benefits under the Hubbell Retirement Plan, in which case survivor benefit

payments shall be made to said Beneficiary in accordance with the Participant's election regarding payment in such circumstances under the Hubbell Retirement Plan; provided, however, that notwithstanding any such election made under the Hubbell Retirement Plan, if the Actuarial Equivalent Value (as defined in and determined under Section 1.02 of the Hubbell Retirement Plan) of the Retirement Benefits payable under this Plan to the eligible Beneficiary is Ten Thousand Dollars ($10,000) or less at the time such Retirement Benefits are payable under this Plan, such Retirement Benefits shall be payable as a lump sum. In the event that the Participant has no such eligible Beneficiary at the time of his death, the amount, if any, payable under this Plan shall be distributed to the person or persons who would otherwise be entitled to receive a distribution of the Participant's benefits under the Hubbell Retirement Plan.

ARTICLE VI
PRE-RETIREMENT SPOUSE'S EXCESS BENEFIT

6.1 If a married Participant dies prior to his Annuity Starting Date (as defined in Section 1.05 of the Hubbell Retirement Plan), leaving a surviving Spouse entitled to receive a Pre-Retirement Spouse's Retirement Benefit pursuant to Section 4.08 of the Hubbell 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

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

(ii) 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 payable in the same form and manner as the Pre-Retirement Spouse's Retirement Benefit is paid under the Hubbell Retirement Plan, commencing on the fifteenth (15th) day of the month in which payment of the Pre-Retirement Spouse's Retirement Benefit under the Hubbell Retirement Plan commences and terminating on the fifteenth (15th) day of the month in which the Spouse's death occurs; provided, however, that any portion of the Pre-Retirement Spouse's Excess Benefit payable under this Plan as a lump sum shall be paid 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, provided the Compensation Committee has approved such payment; and provided, further, that notwithstanding the above or any election made

under the Hubbell Retirement Plan, if the Actuarial Equivalent Value (as defined in and determined under Section 1.02 of the Hubbell Retirement Plan) of the Pre-Retirement Spouse's Excess Benefit payable under this Plan to the eligible Spouse is Ten Thousand Dollars ($10,000) or less at the time such Pre-Retirement Spouse's Excess Benefit is payable under this Plan, such Pre-Retirement Spouse's Excess Benefit shall be payable as a lump sum. 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 Benefits under this Plan shall not be prefunded, but shall be paid by the Employer as and when they become due as provided herein. No Retirement Benefit payable hereunder shall be considered segregated funds and all such amounts shall, at all times prior to the payment of the same, be and continue to be the property of the Employer, commingled with its other assets and available to satisfy the claims of the general creditors of the Employer. A Participant's, Beneficiary's and/or Spouse's interests in benefits under this Plan shall only be those of unsecured creditors of the Employer.

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. 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.

ARTICLE IX
AMENDMENT AND TERMINATION

9.1 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 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. The Board of Directors shall not

terminate this Plan solely to accelerate benefits earned and accrued hereunder. Any amounts not currently payable to a Participant, Beneficiary or Spouse shall revert to the Employer in the event of termination of the Plan.

ARTICLE X
MISCELLANEOUS PROVISIONS

10.1 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.

10.2 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, Beneficiary or Spouse hereunder against any amounts which such Participant may owe to the Employer or a subsidiary of the Employer.

10.3 Payment to Incompetents. 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 Loss of Benefits. 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 Noncompetition. A Participant shall forfeit for himself and his Beneficiary or Spouse any and all benefits pursuant to this Plan if said Participant violates the notice provision of this paragraph, 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 10.5 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 percent (2%) of the outstanding shares of such stock. A Participant shall be obligated to give the Employer at least sixty (60) days' prior written notice, by 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 10.5.

10.6 Withholding. 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.

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

10.8 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.

10.9 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.

10.10 Titles and Heading. 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.

ARTICLE XI
CHANGE OF CONTROL

11.1 The provisions of this Article 11 shall become effective immediately upon the occurrence of a Change of Control (as defined in Section 11.2).

11.2 "Change of Control" shall mean any one of the following:

(a) Continuing Directors (as defined in (e) below) on the Board of Directors no longer constitute at least 2/3 of the Directors (as defined in (f) below);

(b) Any person or group of persons (as defined in Rule 13d-5 under the Securities Exchange Act of 1934 ("Exchange Act")), together with its affiliates, becomes the beneficial owner, directly or indirectly, of twenty percent (20%) or more of the voting power of the then outstanding securities of the Employer entitled to vote for the election of the Employer's Directors; provided, that this Article XI shall not apply with respect to any holding 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 ERISA) maintained by the Employer or any affiliate of the Employer;

(c) The approval by the Employer's stockholders of the merger or consolidation of the Employer with any other corporation, the sale of substantially all of the assets of the Employer, or the liquidation or dissolution of the Employer, unless, in the case of a merger or consolidation, the incumbent Directors in office immediately prior to such merger or consolidation will constitute at least 2/3 of the directors of the surviving corporation of such merger or consolidation and any parent (as such term is defined in Rule 12b-2 under the Exchange Act) of such corporation; or

(d) At least 2/3 of the incumbent Directors in office immediately prior to any other action proposed to be taken by the Employer's stockholders determine that such proposed action, if taken, would constitute a Change of Control of the Employer and such action is taken.

(e) "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.

(f) "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.

(g) "Change of Control Transaction" shall mean the closing of the transaction constituting the Change of Control, which shall include, for purposes of the events described in Section 11.2(c), above, the consummation of the merger or consolidation approved by the Employer's stockholders.

11.3 A new Section 5.3 is added, as follows:

"5.3 Change of Control. Notwithstanding any of the foregoing, upon the occurrence of a Change of Control Transaction, unless a Participant (whether current or former), Beneficiary or Spouse (as the case may be) elects otherwise during the period of ten (10) days after notification by the Employer of the signing of any agreement by the Employer that would, upon the consummation of the transactions contemplated therein, result in a Change of Control, 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 termination of employment with the Employer for any reason, including death, or, if the Participant is in pay status or deceased at the time of the Change of Control, to such Participant or his Beneficiary or Spouse (as the case may be) then receiving benefits no later than thirty (30) days after such Change of Control. The amounts to be paid out in such lump sum shall be calculated using the actuarial assumptions set forth on Exhibit A, attached hereto."

11.4 Section 8.1 is deleted and the following is inserted in lieu thereof:

"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."

11.5 Section 10.2 is deleted and the following is inserted in lieu thereof:

"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."

11.6 Sections 10.4 and 10.5 are deleted.

11.7 A new Section 10.11 is inserted as follows:

"Notwithstanding any other provisions of the Plan to the contrary:

(1) the accrued benefit hereunder of any Participant as of the date of a Change of Control may not be reduced;

(2) any Service accrued by a Participant as of the date of a Change of Control cannot be reduced;

(3) 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

(4) no termination of the Plan shall have the effect of reducing any benefits accrued under the Plan prior to such termination."

- ---------
Amended, effective June 6, 2002

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 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 1983 Group Annuity Mortality (1983 GAM) blend of 50% male and 50% female rates.
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.
Other:	3.0% annual Social Security wage base increase. 2.5% annual CPI increase. 5.0% annual salary increase.
Qualified Plan Offset:	Amount actually payable at age 55 (or, if higher, the Participant's actual age as of the date of termination of employment).

Exhibit 12

HUBBELL INCORPORATED

COMPUTATION OF RATIO OF EARNINGS TO FIXED CHARGES
(DOLLAR AMOUNTS IN MILLIONS)

	THREE MONTHS ENDED MARCH 31,		YEAR ENDED DECEMBER 31,				
	2002	2001	2001	2000	1999	1998	1997
Income from continuing operations before provision for income taxes per statement of income	$ 25.3	$ 28.2	$ 55.8	$ 184.3	$ 197.0	$ 230.5	$ 180.1
Add:							
Interest on indebtedness	2.2	5.3	15.5	19.7	15.9	9.9	7.3
Portion of rents representative of the interest factor	0.9	1.0	3.6	3.1	3.0	2.6	2.4
Earnings as adjusted	28.4	34.5	74.9	207.1	215.9	243.0	189.8
Interest on indebtedness	2.2	5.3	15.5	19.7	15.9	9.9	7.3
Portion of rents representative of the interest factor	0.9	1.0	3.6	3.1	3.0	2.6	2.4
Fixed charges	3.1	6.3	19.1	22.8	18.9	12.5	9.7
Ratio of earnings as adjusted to fixed charges	9.2	5.5	3.9	9.1	11.4	19.4	19.6

Exhibit 23b

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in this Registration Statement on Form S-4 of Hubbell Incorporated of our reports dated January 22, 2002 relating to the financial statements and financial statement schedule, which appear in Hubbell Incorporated's Annual Report on Form 10-K for the year ended December 31, 2001. We also consent to the references to us under the headings "Experts" and "Selected Historical Consolidated Data" in such Registration Statement.

Stamford, CT
June 17, 2002

Exhibit 99a

LETTER OF TRANSMITTAL

To Tender
Unregistered 6.375% Notes due 2012
(Including Those in Book-Entry Form)

of

HUBBELL INCORPORATED

PURSUANT TO THE EXCHANGE OFFER AND PROSPECTUS DATED JUNE [__], 2002

THE EXCHANGE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON [_____], 2002 (THE "EXPIRATION DATE"), UNLESS THE EXCHANGE OFFER IS EXTENDED BY THE COMPANY.

The Exchange Agent for the Exchange Offer is:

JPMORGAN CHASE BANK

Deliver to:

By Registered or Certified Mail, Hand Delivery
or Overnight Courier:

JPMORGAN CHASE BANK
4 NEW YORK PLAZA
13TH FLOOR
NEW YORK, NEW YORK 10041
ATTN: VICTOR MATIS
ITS-MONEY MARKET OPERATIONS

By Facsimile:
(Eligible Institutions Only)
(212) 623-8424, (212) 623-8430 OR (212) 623-8470

For Information or
Confirmation by Telephone:
(212) 623-8286

If documents are sent by facsimile, do not send original documents or additional copies by mail, by hand, or by overnight courier.

Delivery of this Letter of Transmittal to an address or transmission of instructions via facsimile other than as set forth above will not constitute a valid delivery.

If you wish to exchange unregistered 6.375% Notes due 2012 (The "Old Notes"), for an equal aggregate principal amount of registered 6.375% Notes due 2012 (The "New Notes"), pursuant to the exchange offer, you must validly tender (and not withdraw) Old Notes to the Exchange Agent prior to the Expiration Date.

SIGNATURES MUST BE PROVIDED.

PLEASE READ THE ACCOMPANYING INSTRUCTIONS CAREFULLY BEFORE COMPLETING THIS LETTER OF TRANSMITTAL

This Letter of Transmittal is to be completed by holders of Old Notes either if Old Notes are to be forwarded herewith or if tenders of Old Notes are to be made by book-entry transfer to an account maintained by JPMorgan Chase Bank (the "Exchange Agent") at The Depository Trust Company pursuant to the procedures set forth in "The Exchange Offer -- Procedures for Tendering" in the Prospectus (as defined).

Holders of Old Notes whose certificates for such Old Notes are not immediately available or who cannot deliver their certificates and all other required documents to the Exchange Agent on or prior to the Expiration Date or who cannot complete the procedures for book-entry transfer on a timely basis must tender their Old Notes according to the guaranteed delivery procedures set forth in "The Exchange Offer Guaranteed Delivery Procedures" in the Prospectus.

DESCRIPTION OF TENDERED OLD NOTES

NAMES(S) AND ADDRESS(ES) OF REGISTERED OWNER(S) AS IT APPEARS ON THE 6.375% NOTES DUE 2012 (PLEASE FILL IN, IF BLANK)	CERTIFICATE NUMBER(S) OF OLD NOTES	AGGREGATE PRINCIPAL AMOUNT OF OLD NOTES TENDERED

TOTAL PRINCIPAL AMOUNT OF OLD NOTES TENDERED:

(BOXES BELOW TO BE CHECKED BY ELIGIBLE INSTITUTIONS ONLY)

[ ] CHECK HERE IF TENDERED OLD NOTES ARE BEING DELIVERED BY BOOK-ENTRY TRANSFER MADE TO THE ACCOUNT MAINTAINED BY THE EXCHANGE AGENT WITH THE BOOK-ENTRY TRANSFER FACILITY AND COMPLETE THE FOLLOWING:

Name of Tendering Institution

Account Number

Transaction Code Number

[ ] CHECK HERE AND ENCLOSE A COPY OF THE NOTICE OF GUARANTEED DELIVERY IF TENDERED NOTES ARE BEING DELIVERED PURSUANT TO A NOTICE OF GUARANTEED DELIVERY AND COMPLETE THE FOLLOWING:

Name of Registered Holder(s)

Window Ticket Number (if any)

Date of Execution of Notice of Guaranteed Delivery

Name of Institution which Guaranteed Delivery

If Guaranteed Delivery is to be made by Book-Entry Transfer:

Name of Tendering Institution

Account Number

Transaction Code Number

[ ] CHECK HERE IF TENDERED BY BOOK-ENTRY TRANSFER AND NON-EXCHANGED OLD NOTES ARE TO BE RETURNED BY CREDITING THE BOOK-ENTRY TRANSFER FACILITY ACCOUNT NUMBER SET FORTH ABOVE.

[ ] CHECK HERE IF YOU ARE A BROKER-DEALER WHO ACQUIRED THE OLD NOTES FOR ITS OWN ACCOUNT AS A RESULT OF MARKET MAKING OR OTHER TRADING ACTIVITIES (A "PARTICIPATING BROKER-DEALER") AND WISH TO RECEIVE 10 ADDITIONAL COPIES OF THE PROSPECTUS AND 10 COPIES OF ANY AMENDMENTS OR SUPPLEMENTS THERETO.

Name:

Address:

Ladies and Gentlemen:

1. The undersigned hereby tenders to Hubbell Incorporated, a Connecticut corporation (the "Company"), the Old Notes, described above, pursuant to the Company's offer of $1,000 principal amount of the New Notes in exchange for each $1,000 principal amount of the Old Notes, upon the terms and subject to the conditions contained in the Prospectus dated June [__], 2002 (the "Prospectus"), receipt of which is hereby acknowledged, and in this Letter of Transmittal (which together constitute the "Exchange Offer").

2. The undersigned hereby represents and warrants that it has full authority to tender the Old Notes described above. The undersigned will, upon request, execute and deliver any additional documents deemed by the Company to be necessary or desirable to complete the tender of Old Notes.

3. The undersigned understands that the tender of the Old Notes pursuant to all of the procedures set forth in the Prospectus will constitute an agreement between the undersigned and the Company as to the terms and conditions set forth in the Prospectus.

4. Unless the box under the heading "Special Registration Instructions" is checked, the undersigned hereby represents and warrants that:

(i) the New Notes acquired pursuant to the Exchange Offer are being obtained in the ordinary course of business of the undersigned and any beneficial owner of the Old Notes (a "Beneficial Owner");

(ii) neither the undersigned nor any Beneficial Owner is engaging in or intends to engage in a distribution of such New Notes;

(iii) neither the undersigned nor any Beneficial Owner has an arrangement or understanding with any person to participate in the distribution of such New Notes;

(iv) if the undersigned or any Beneficial Owner is a resident of the State of California, it falls under the self-executing institutional investor exemption set forth under Section 25102(i) of the Corporate Securities Law of 1968 and Rules 260.102.10 and 260.105.14 of the California Blue Sky Regulations;

(v) if the undersigned or any Beneficial Owner is a resident of the Commonwealth of Pennsylvania, it falls under the self-executing institutional investor exemption set forth under Sections 203(c), 102(d) and (k) of the Pennsylvania Securities Act of 1972, Section 102.111 of the Pennsylvania Blue Sky Regulations and an interpretive opinion dated November 16, 1985;

(vi) the undersigned and each Beneficial Owner acknowledges and agrees that any person who is a broker-dealer registered under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or is participating in the Exchange Offer for the purpose of distributing the New Notes must comply with the registration and prospectus delivery requirements of the Securities Act of 1933, as amended (the "Securities Act"), in connection with a secondary resale transaction of the New Notes or interests therein acquired by such person and cannot rely on the position of the staff of the Commission set forth in certain no-action letters;

(vii) the undersigned and each Beneficial Owner understands that a secondary resale transaction described in clause (vi) above and any resales of New Notes or interests therein obtained by such holder in exchange for Old Notes or interests therein originally acquired by such holder directly from the Company should be covered by an effective registration statement containing the selling security holder information required by Item 507 or Item 508, as applicable, of Regulation S-K of the Commission; and

(viii) neither the holder nor any Beneficial Owner is an "affiliate," as such term is defined under Rule 405 promulgated under the Securities Act, of the Company. Upon request by the Company, the undersigned or Beneficial Owner will deliver to the Company a legal opinion confirming it is not such an affiliate.

5. The undersigned may, IF AND ONLY IF UNABLE TO MAKE ALL OF THE REPRESENTATIONS AND WARRANTIES CONTAINED IN ITEM 4 ABOVE, elect to have its Old Notes registered in the shelf registration described in the Registration Rights Agreement, dated as of May 15, 2002 (the "Registration Rights Agreement"), among the Company, J.P. Morgan Securities, Inc., BNY Capital Markets, Inc., Deutsche Bank Securities Inc., First Union Securities, Inc., Morgan Stanley & Co. Incorporated and Salomon Smith Barney Inc. as the Initial Purchasers. Such election may be made by checking the box under "Special Registration Instructions" on page 6 hereof. By making such election, the undersigned agrees, jointly and severally, as a holder of transfer restricted securities participating in a shelf registration, to indemnify and hold harmless the Company, its agents, employees, directors and officers and each Person who controls the Company, within the meaning of Section 15 of the Securities Act or Section 20(a) of the Exchange Act, against any and all losses, claims, damages and liabilities whatsoever (including, without limitation, the reasonable legal and other expenses actually incurred in connection with any suit, action or proceeding or any claim asserted) arising out of or based upon (i) any untrue statement or alleged untrue statement of any material fact contained in the shelf registration statement filed with respect to such Old Notes or the Prospectus or in any amendment thereof or supplement thereto or (ii) the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, in each case to the extent, but only to the extent, that any such loss, claim, damage or liability arises out of or is based upon any untrue statement or alleged untrue statement or omission or alleged omission made therein in reliance upon and in conformity with information relating to the undersigned furnished to the Company in writing by or on behalf of the undersigned expressly for use therein. Any such indemnification shall be governed by the terms and subject to the conditions set forth in the Registration Rights Agreement, including, without limitation, the provisions regarding notice, retention of counsel, contribution and payment of expenses set forth therein. The above summary of the indemnification provision of the Registration Rights Agreement is not intended to be exhaustive and is qualified in its entirety by reference to the Registration Rights Agreement.

6. If the undersigned is not a broker-dealer, the undersigned represents that it is not engaged in, and does not intend to engage in, a distribution of New Notes. If the undersigned is a broker-dealer that will receive New Notes for its own account in exchange for Old Notes that were acquired as a result of market-making activities or other trading activities, it acknowledges that it will deliver a prospectus in connection with any resale of such New Notes; however, by so acknowledging and delivering a prospectus, the undersigned will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act. If the undersigned is a broker-dealer and Old Notes held for its own account were not acquired as a result of market-making or other trading activities, such Old Notes cannot be exchanged pursuant to the Exchange Offer.

7. Any obligation of the undersigned hereunder shall be binding upon the successors, assigns, executors, administrators, trustees in bankruptcy and legal and personal representatives of the undersigned.

8. Unless otherwise indicated herein under "Special Delivery Instructions," the certificates for the New Notes will be issued in the name of the undersigned.

SPECIAL DELIVERY INSTRUCTIONS
(SEE INSTRUCTION 1)

To be completed ONLY IF the New Notes are to be issued or sent to someone other than the undersigned or to the undersigned at an address other than that provided above.

Mail[ ] Issue[ ] (check appropriate boxes) certificates to:

Name:

(Please Print)

Address:

(Including Zip Code)

(EMPLOYER IDENTIFICATION OR SOCIAL SECURITY NUMBER)

DTC Account Number:

SPECIAL REGISTRATION INSTRUCTIONS
(SEE ITEM 5)

To be completed ONLY IF (i) the undersigned satisfies the conditions set forth in Item 5 above, (ii) the undersigned elects to register its Old Notes in the Shelf Registration described in the Registration Rights Agreement and (iii) the undersigned agrees to indemnify certain entities and individuals as set forth in the Registration Rights Agreement and summarized in Item 5 above.

[ ] By checking this box the undersigned hereby (i) represents that it is unable to make all of the representations and warranties set forth in Item 4 above, (ii) elects to have its Old Notes registered pursuant to the Shelf Registration described in the Registration Rights Agreement and (iii) agrees to indemnify certain entities and individuals identified in, and to the extent provided in, the Registration Rights Agreement and summarized in Item 5 above.

SIGNATURE

To be completed by all exchanging noteholders. Must be signed by registered holder exactly as name appears on Old Notes. If signature is by trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation or other person acting in a fiduciary or representative capacity, please set forth full title. See Instruction 3.

X
- ----------
X
- ----------
SIGNATURE(S) OF REGISTERED HOLDER(S) OR AUTHORIZED SIGNATURE

Dated:

Names(s):

(PLEASE TYPE OR PRINT)

Capacity:

Address:

(INCLUDING ZIP CODE)

Area Code and Telephone No:

SIGNATURE GUARANTEE (IF REQUIRED BY INSTRUCTION 1)

- ----------
(Name of Eligible Institution Guaranteeing Signatures)

- ----------
(Address (Including Zip Code) and Telephone Number (Including Area Code) of Firm)

- ----------
(Authorized Signature)

- ----------
(Printed Name)

- ----------
(Title)

Dated:

PLEASE READ THE FOLLOWING INSTRUCTIONS,
WHICH FORM A PART OF THIS LETTER OF TRANSMITTAL

INSTRUCTIONS

1. GUARANTEE OF SIGNATURES. Signatures on this Letter of Transmittal must be guaranteed by an eligible guarantor institution that is a member of or participant in the Securities Transfer Agents Medallion Program, the New York Stock Exchange Medallion Signature Program or by an "eligible guarantor institution" within the meaning of Rule l7Ad-15 promulgated under the Exchange Act (an "Eligible Institution") unless the box entitled "Special Registration Instructions" or "Special Delivery Instructions" above has not been completed or the Old Notes described above are tendered for the account of an Eligible Institution.

2. DELIVERY OF LETTER OF TRANSMITTAL AND OLD NOTES. The Old Notes, together with a properly completed and duly executed Letter of Transmittal (or copy thereof), should be mailed or delivered to the Exchange Agent at the address set forth above.

THE METHOD OF DELIVERY OF OLD NOTES AND THE LETTER OF TRANSMITTAL AND ALL OTHER REQUIRED DOCUMENTS TO THE EXCHANGE AGENT IS AT THE ELECTION AND RISK OF THE HOLDER. INSTEAD OF DELIVERY BY MAIL, IT IS RECOMMENDED THAT HOLDERS USE AN OVERNIGHT OR HAND DELIVERY SERVICE. IN ALL CASES, SUFFICIENT TIME SHOULD BE ALLOWED TO ASSURE DELIVERY TO THE EXCHANGE AGENT BEFORE THE EXPIRATION DATE. NO LETTER OF TRANSMITTAL OR OLD NOTES SHOULD BE SENT TO THE COMPANY. HOLDERS MAY REQUEST THEIR RESPECTIVE BROKERS, DEALERS, COMMERCIAL BANKS, TRUST COMPANIES, OR NOMINEES TO EFFECT THE ABOVE TRANSACTIONS FOR SUCH HOLDERS.

3. SIGNATURE ON LETTER OF TRANSMITTAL, BOND POWERS AND ENDORSEMENTS. If this Letter of Transmittal is signed by a person other than a registered holder of any Old Notes, such Old Notes must be endorsed or accompanied by appropriate bond powers, signed by such registered holder exactly as such registered holder's name appears on such Old Notes.

If this Letter of Transmittal or any Old Notes or bond powers are signed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations, or others acting in a fiduciary or representative capacity, such persons should so indicate when signing, and, unless waived by the Company, proper evidence satisfactory to the Company of their authority to so act must be submitted with this Letter of Transmittal.

4. TAXPAYER IDENTIFICATION NUMBER AND SUBSTITUTE FORM W-9. Federal income tax law generally requires that each tendering holder is required to provide the Exchange Agent with its correct taxpayer identification number, which, in the case of a holder who is an individual, is his or her social security number. If the Exchange Agent is not provided with the correct taxpayer identification number or an adequate basis for an exemption, the holder may be subject to backup withholding in an amount equal to up to 31% of the reportable payments made with respect to the New Notes and a $50 penalty imposed by the Internal Revenue Service. If withholding results in an over-payment of taxes, a refund may be obtained. Certain holders (including, among others, all corporations and certain foreign individuals) are not subject to these backup withholding and reporting requirements. See the enclosed "Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9" for additional instructions.

To prevent backup withholding, each holder tendering Old Notes must provide such holder's correct taxpayer identification number by completing the Substitute Form W-9 set forth herein, certifying that the taxpayer identification number provided is correct (or that such holder is awaiting a taxpayer identification number), and that (i) such holder is exempt from backup withholding, (ii) the holder has not been notified by the Internal Revenue Service that such holder is subject to backup withholding as a result of failure to report all interest or dividends or (iii) the Internal Revenue Service has notified the holder that such holder is no longer subject to backup withholding.

If the holder tendering outstanding notes does not have a taxpayer identification number, such holder should consult the "Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9" for instructions on applying for a taxpayer identification number, write "Applied For" in the space for the taxpayer identification number in Part 1 of the Substitute Form W-9, and sign and date the Substitute Form W-9 and the

Certification of Awaiting Taxpayer Identification Number set forth therein. If the holder tendering Old Notes does not provide such holder's taxpayer identification number to the Exchange Agent within 60 days, backup withholding will begin and continue until such holder furnishes such holder's taxpayer identification number to the Exchange Agent. Note: Writing "Applied For" on the form means that the holder tendering Old Notes has already applied for a taxpayer identification number or that such holder intends to apply for one in the near future.

If the Old Notes are registered in more than one name or are not in the name of the actual owner, consult the "Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9" for information on which taxpayer identification number to report.

Exempt holders tendering Old Notes (including, among others, all corporations and certain foreign individuals) are not subject to these backup withholding and reporting requirements. To prevent possible erroneous backup withholding, an exempt holder tendering outstanding notes must enter its correct taxpayer identification number in Part I of the Substitute Form W-9, write "Exempt" in Part 2 of such form and sign and date the form. See the "Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9" for additional instructions. In order for a nonresident alien or foreign entity to qualify as exempt, such person must submit a completed Form W-8, "Certificate of Foreign Status," signed under penalty of perjury attesting to such exempt status. Such form may be obtained from the Exchange Agent.

The Company reserves the right in its sole discretion to take whatever steps are necessary to comply with its obligation regarding backup withholding.

5. MISCELLANEOUS. All questions as to the validity, form, eligibility (including time of receipt), acceptance, and withdrawal of tendered Old Notes will be determined by the Company in its sole discretion, which determination will be final and binding on all parties. The Company reserves the absolute right to reject any or all Old Notes not properly tendered or any Old Notes the Company's acceptance of which would, in the opinion of counsel for the Company, be unlawful. The Company also reserves the right to waive any defects, irregularities, or conditions of tender as to particular Old Notes. The Company's interpretation of the terms and conditions of the Exchange Offer (including the instructions in this Letter of Transmittal) will be final and binding. Unless waived, any defects or irregularities in connection with tenders of Old Notes must be cured within such time as the Company shall determine. Neither the Company, the Exchange Agent, nor any other person shall be under any duty to give notification of defects in such tenders or shall incur any liability for failure to give such notification. Tenders of Old Notes will not be deemed to have been made until such defects or irregularities have been cured or waived. Any Old Notes received by the Exchange Agent that are not properly tendered and as to which the defects or irregularities have not been cured or waived will be returned by the Exchange Agent to the tendering holder thereof as soon as practicable following the Expiration Date.

PAYOR'S NAME: JPMORGAN CHASE BANK

SUBSTITUTE FORM W-9 DEPARTMENT OF THE TREASURY INTERNAL REVENUE SERVICE PAYOR'S REQUEST FOR TAXPAYER IDENTIFICATION NUMBER ("TIN")	PART 1 - PLEASE PROVIDE YOUR TIN IN THE BOX AT RIGHT AND CERTIFY BY SIGNING AND DATING BELOW. PART 2 -- FOR PAYEES EXEMPT FROM BACKUP WITHHOLDING PLEASE WRITE "EXEMPT" HERE (SEE INSTRUCTIONS) ---------- PART 3 -- CERTIFICATION -- UNDER PENALTIES OF PERJURY, I CERTIFY THAT (1) The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and (2) I am not subject to backup withholding because: (a) I am exempt from backup withholding, (b) I have not been notified by the Internal Revenue Service (the "IRS") that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding. THE INTERNAL REVENUE SERVICE DOES NOT REQUIRE YOUR CONSENT TO ANY PROVISION OF THIS DOCUMENT OTHER THAN THE CERTIFICATIONS REQUIRED TO AVOID BACKUP WITHHOLDING. SIGNATURE: ----------	TIN ---------- (Social Security Number(s) or Employer Identification Number(s)) DATE: , 2002 ----------

You must cross out item (2) of Part 3 above if you have been notified by the IRS that you are currently subject to backup withholding because of underreporting interest or dividends on your tax return.

YOU MUST COMPLETE THE FOLLOWING CERTIFICATE
IF YOU WROTE "APPLIED FOR" IN PART 1 OF THE SUBSTITUTE FORM W-9.

CERTIFICATION OF AWAITING TAXPAYER IDENTIFICATION NUMBER

I CERTIFY UNDER PENALTIES OF PERJURY THAT A TAXPAYER IDENTIFICATION NUMBER HAS NOT BEEN ISSUED TO ME, AND EITHER (1) I HAVE MAILED OR DELIVERED AN APPLICATION TO RECEIVE A TAXPAYER IDENTIFICATION NUMBER TO THE APPROPRIATE INTERNAL REVENUE SERVICE CENTER OR SOCIAL SECURITY ADMINISTRATION OFFICE, OR (2) I INTEND TO MAIL OR DELIVER AN APPLICATION IN THE NEAR FUTURE. I UNDERSTAND THAT IF I DO NOT PROVIDE A TAXPAYER IDENTIFICATION NUMBER WITHIN SIXTY DAYS, THE PAYOR IS REQUIRED TO WITHHOLD UP TO 31% OF ALL CASH PAYMENTS MADE TO ME THEREAFTER UNTIL I PROVIDE A NUMBER.

Signature: ---------- Date: ----------

NOTE: FAILURE TO COMPLETE AND RETURN THIS FORM W-9 MAY RESULT IN BACKUP WITHHOLDING OF UP TO 31 PERCENT (31%) OF ANY CASH PAYMENTS. PLEASE REVIEW THE ENCLOSED GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9 FOR ADDITIONAL DETAILS.

Exhibit 99b

NOTICE OF GUARANTEED DELIVERY

To Tender

Unregistered 6.375% Notes due 2012
(Including Those in Book-Entry Form)

of

HUBBELL INCORPORATED

PURSUANT TO THE EXCHANGE OFFER AND PROSPECTUS DATED JUNE [____] , 2002

As set forth in the Prospectus (as defined), this form or one substantially equivalent hereto must be used to accept the Exchange Offer (i) if certificates for unregistered 6.375% Notes due 2012 (the "Old Notes") of Hubbell, Incorporated, a Connecticut corporation (the "Company"), are not immediately available, (ii) time will not permit holder's Old Notes or other required documents to reach JPMorgan Chase Bank (the "Exchange Agent") on or prior to the Expiration Date (as defined) or (iii) the procedure for book-entry transfer cannot be completed on a timely basis. This form may be delivered by facsimile transmission, registered or certified mail, by hand or by overnight delivery service to the Exchange Agent. See "The Exchange Offer -- Procedures for Tendering" in the Prospectus.

THE EXCHANGE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON [_____], 2002 (THE "EXPIRATION DATE"), UNLESS THE EXCHANGE OFFER IS EXTENDED BY THE COMPANY.

The Exchange Agent for the Exchange Offer is:

JPMORGAN CHASE BANK

Deliver to:

By Registered or Certified Mail, Hand Delivery
or Overnight Courier:

JPMORGAN CHASE BANK
4 NEW YORK PLAZA
13TH FLOOR
NEW YORK, NEW YORK 10041
ATTN: VICTOR MATIS
ITS-MONEY MARKET OPERATIONS

By Facsimile:
(Eligible Institutions Only)
(212) 623-8424, (212) 623-8430 OR (212) 623-8470

For Information or
Confirmation by Telephone:
(212) 623-8286

If documents are sent by facsimile, do not send original documents or additional copies by mail, by hand, or by overnight courier.

DELIVERY OF THIS NOTICE OF GUARANTEED DELIVERY TO AN ADDRESS, OR TRANSMISSION OF THIS NOTICE OF GUARANTEED DELIVERY VIA FACSIMILE, OTHER THAN AS SET FORTH ABOVE WILL NOT CONSTITUTE A VALID DELIVERY.

Ladies and Gentlemen:

The undersigned hereby tenders to the Company, upon the terms and subject to the conditions set forth in the Prospectus dated June [__], 2002 (as the same may be amended or supplemented from time to time, the "Prospectus"), and the related Letter of Transmittal, receipt of which is hereby acknowledged, the aggregate principal amount of Old Notes set forth below pursuant to the guaranteed delivery procedures set forth in the Prospectus under the caption "The Exchange Offer -- Guaranteed Delivery Procedures."

Name(s) of Registered Holder(s):

Aggregate Principal Amount Tendered*: $

Certificate No.(s) (if available):

(Total Principal Amount Represented by Old Notes Certificate(s)): $

If Old Notes will be tendered by book-entry transfer, provide the following information:

DTC Account Number:

Date:
---

* Must be in denominations of $1,000 and any integral multiple thereof.

All authority herein conferred or agreed to be conferred shall survive the death or incapacity of the undersigned and every obligation of the undersigned hereunder shall be binding upon the heirs, personal representatives, successors and assigns of the undersigned.

PLEASE SIGN HERE

X

X

SIGNATURE(S) OF OWNER(S) OR AUTHORIZED SIGNATORY

Date:

Area Code and Telephone Number:

Must be signed by the holder(s) of the Old Notes as their name(s) appear(s) on certificates for Old Notes or on a security position listing, or by person(s) authorized to become registered holder(s) by endorsement and documents transmitted with this Notice of Guaranteed Delivery. If signature is by a trustee, executor, administrator, guardian, attorney-in-fact, officer or other person acting in a fiduciary or representative capacity, such person must set forth his or her full title below:

PLEASE PRINT NAME(S) AND ADDRESS(ES)

Name(s):

Capacity:

Address(es):

THE GUARANTEE ON THE NEXT PAGE MUST BE COMPLETED

GUARANTEE
(Not to be Used for Signature Guarantee)

The undersigned, a member of or participant in the Securities Transfer Agents Medallion Program, the New York Stock Exchange Signature Program or a firm or other identity identified in Rule 17Ad-15 under the Securities Exchange Act of 1934, as amended, as an "eligible guarantor institution," including (as such terms are defined therein): (i) a bank; (ii) a broker, dealer, municipal securities broker, municipal securities dealer, government securities broker, government securities dealer; (iii) a credit union; (iv) a national securities exchange, registered securities association or learning agency; or (v) a savings association that is a participant in a Securities Transfer Association recognized program (each of the foregoing being referred to as an "Eligible Institution"), hereby guarantees to deliver to the Exchange Agent, at one of its addresses set forth above, either the Old Notes to the Exchange Agent's account at The Depository Trust Company, pursuant to the procedures for book-entry transfer set forth in the Prospectus, within three New York Stock Exchange, Inc. trading days after the date of execution of this Notice of Guaranteed Delivery.

The undersigned acknowledges that it must deliver the Old Notes tendered hereby to the Exchange Agent within the time period set forth above and that failure to do so could result in a financial loss to the undersigned.

Name of Firm: _____

Authorized Signature: _____

Address: _____

Title: _____

- _____

- _____

Zip Code:
- _____ _____

Area Code and Telephone No.: _____

Dated: _____

Note: Do not send certificates for Old Notes with this form.

LETTER TO REGISTERED HOLDERS AND DTC PARTICIPANTS
REGARDING THE OFFER TO EXCHANGE
$200,000,000 PRINCIPAL AMOUNT OF
6.375% NOTES DUE 2012
OF

HUBBELL INCORPORATED

To Registered Holders and The Depository Trust Company Participants:

We are enclosing herewith the materials listed below relating to the offer by Hubbell Incorporated, a Connecticut corporation (the "Company"), to exchange its new 6.375% Notes due 2012 (the "New Notes"), pursuant to an offering registered under the Securities Act of 1933, as amended (the "Securities Act"), for a like principal amount of its issued and outstanding 6.375% Notes due 2012 (the "Old Notes") upon the terms and subject to the conditions set forth in the Company's Prospectus, dated June [____],2002 (the "Prospectus"), and the related Letter of Transmittal (which together constitute the "Exchange Offer"). Capitalized terms used but not defined herein have the meanings assigned to them in the Prospectus and the Letter of Transmittal.

Enclosed herewith are copies of the following documents:

1. Prospectus;

2. Letter of Transmittal;

3. Notice of Guaranteed Delivery;

4. Instructions to Registered Holder or DTC Participant from Beneficial Owner;

5. Letter which may be sent to your clients for whose account you hold definitive registered notes or book-entry interests representing Old Notes in your name or in the name of your nominee, to accompany the instruction form referred to above, for obtaining such client's instruction with regard to the Exchange Offer; and

6. Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9.

WE URGE YOU TO CONTACT YOUR CLIENTS PROMPTLY. PLEASE NOTE THAT THE EXCHANGE OFFER WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON [_____], 2002, UNLESS EXTENDED.

The Exchange Offer is not conditioned upon any minimum number of Old Notes being tendered.

To participate in the Exchange Offer, a beneficial holder must either (i) cause to be delivered to JPMorgan Chase Bank (the "Exchange Agent"), at the address set forth in the Letter of Transmittal, definitive registered notes representing Old Notes in proper form for transfer together with a properly executed Letter of Transmittal or (ii) cause a DTC Participant to tender such holder's Old Notes to the Exchange Agent's account maintained at the Depository Trust Company ("DTC") for the benefit of the Exchange Agent through DTC's Automated Tender Offer Program ("ATOP"), including transmission of a computer-generated message that acknowledges and agrees to be bound by the terms of the Letter of Transmittal. By complying with DTC's ATOP procedures with respect to the Exchange Offer, the DTC Participant confirms on behalf of itself and the beneficial owners of tendered Old Notes all provisions of the Letter of Transmittal applicable to it and such beneficial owners as fully as if it completed, executed and returned the Letter of Transmittal to the Exchange Agent. You will need to contact those of your clients for whose account you hold definitive registered notes or book-entry interests representing Old Notes and seek their instructions regarding the Exchange Offer.

Pursuant to the Letter of Transmittal, each holder of Old Notes will represent to the Company that: (i) the New Notes or book-entry interests therein to be acquired by such holder and any beneficial owner(s) of such Old Notes or interests therein ("Beneficial Owner(s)") in connection with the Exchange Offer are being acquired by such holder and any Beneficial Owner(s) in the ordinary course of business of the holder and any Beneficial Owner(s), (ii) the holder and each Beneficial Owner are not participating, do not intend to participate, and have no arrangement or understanding with any person to participate, in the distribution of the New Notes, (iii) if the holder or Beneficial Owner is a resident of the State of California, it falls under the self-executing institutional investor exemption set forth under Section 25102(i) of the Corporate Securities Law of 1968 and Rules 260.102.10 and 260.105.14 of the California Blue Sky Regulations, (iv) if the holder or Beneficial Owner is a resident of the Commonwealth of Pennsylvania, it falls under the self-executing institutional investor exemption set forth under Sections 203(c), 102(d) and (k) of the Pennsylvania Securities Act of 1972, Section 102.111 of the Pennsylvania Blue Sky Regulations and an interpretive opinion dated November 16, 1985, (v) the holder and each Beneficial Owner acknowledge and agree that any person who is a broker-dealer registered under the Securities Exchange Act of 1934, as amended (the "Exchange Act") or is participating in the Exchange Offer for the purpose of distributing the New Notes must comply with the registration and prospectus delivery requirements of the Securities Act in connection with a secondary resale transaction of the New Notes or interests therein acquired by such person and cannot rely on the position of the staff of the Commission set forth in certain no-action letters, (vi) the holder and each Beneficial Owner understand that a secondary resale transaction described in clause (v) above and any resales of New Notes or interests therein obtained by such holder in exchange for Old Notes or interests therein originally acquired by such holder directly from the Company should be covered by an effective registration statement containing the selling security holder information required by Item 507 or Item 508, as applicable, of Regulation S-K of the Commission and (vii) neither the holder nor any Beneficial Owner(s) is an "affiliate," as defined in Rule 405 under the Securities Act, of the Company. Upon a request by the Company, a holder or Beneficial Owner will deliver to the Company a legal opinion confirming its representation made in clause (vii) above. If the tendering holder of Old Notes is a broker-dealer (whether or not it is also an "affiliate") or any Beneficial Owner(s) that will receive New Notes for its own or their account pursuant to the Exchange Offer, the tendering holder will represent on behalf of itself and the Beneficial Owner(s) that the Old Notes to be exchanged for the New Notes were acquired as a result of market-making activities or other trading activities, and acknowledge on its own behalf and on the behalf of such Beneficial Owner(s) that it or they will deliver a prospectus meeting the requirements of the Securities Act in connection with any resale of such New Notes; however, by so acknowledging and by delivering a prospectus, such tendering holder will not be deemed to admit that it or any Beneficial Owner is an "underwriter" within the meaning of the Securities Act.

The enclosed "Instructions to Registered Holder or DTC Participant from Beneficial Owner" form contains an authorization by the Beneficial Owner(s) of Old Notes for you to make the foregoing representations. You should forward this form to your clients and ask them to complete it and return it to you. You will then need to tender Old Notes on behalf of those of your clients who ask you to do so.

The Company will not pay any fee or commission to any broker or dealer or to any other persons (other than the Exchange Agent) in connection with the solicitation of tenders of Old Notes pursuant to the Exchange Offer. The Company will pay or cause to be paid any transfer taxes payable on the transfer of Old Notes to it, except as otherwise provided in the section "The Exchange Offer -- Transfer Taxes" of the enclosed Prospectus.

Additional copies of the enclosed material may be obtained from the Exchange Agent.

Very truly yours,

HUBBELL INCORPORATED

NOTHING CONTAINED HEREIN OR IN THE ENCLOSED DOCUMENTS SHALL CONSTITUTE YOU THE AGENT OF THE COMPANY OR THE EXCHANGE AGENT OR AUTHORIZE YOU TO USE ANY DOCUMENT OR MAKE ANY STATEMENT ON THEIR BEHALF IN CONNECTION WITH THE EXCHANGE OFFER OTHER THAN THE DOCUMENTS ENCLOSED HEREWITH AND THE STATEMENTS CONTAINED THEREIN.

Instructions to Registered Holder or DTC Participant
From Beneficial Owner
for
6.375% Notes due 2012
of
Hubbell Incorporated

The undersigned hereby acknowledges receipt of the Prospectus, dated June [__], 2002 (the "Prospectus"), of Hubbell Incorporated, a Connecticut corporation (the "Company"), and the accompanying Letter of Transmittal (the "Letter of Transmittal") that together constitute the Company's offer to exchange (the "Exchange Offer") its new 6.375% Notes due 2012 (the "New Notes"), pursuant to an offering registered under the Securities Act of 1933, as amended (the "Securities Act"), for a like principal amount of its issued and outstanding 6.375% Notes due 2012 (the "Old Notes"). Capitalized terms used but not defined herein have the meanings assigned to them in the Prospectus and the Letter of Transmittal.

This will instruct you as to the action to be taken by you relating to the Exchange Offer with respect to the Old Notes held by you for the account of the undersigned.

The principal amount of the Old Notes held by you for the account of the undersigned is (fill in amount):

$ _____ principal amount of Old Notes.

With respect to the Exchange Offer, the undersigned hereby instructs you (check appropriate box):

[ ] To TENDER the following principal amount of Old Notes held by you for the account of the undersigned (insert amount of Old Notes to be tendered, if any):

$_____ principal amount of Old Notes.

[ ] NOT to TENDER any Old Notes held by you for the account of the undersigned.

If the undersigned instructs you to tender the Old Notes held by you for the account of the undersigned, it is understood that you are authorized:

(a) to make, on behalf of the undersigned (and the undersigned, by its signature below, hereby makes to you), the representations and warranties contained in the Letter of Transmittal that are to be made with respect to the undersigned as a beneficial owner, including but not limited to the representations that (i) the New Notes or book-entry interests therein to be acquired by the undersigned (the "Beneficial Owner(s)") in connection with the Exchange Offer are being acquired by the undersigned in the ordinary course of business of the undersigned, (ii) the undersigned is not participating, does not intend to participate, and has no arrangement or understanding with any person to participate, in the distribution of the New Notes, (iii) if the undersigned is a resident of the State of California, it falls under the self-executing institutional investor exemption set forth under Section 25102(i) of the Corporate Securities Law of 1968 and Rules 260.102.10 and 260.105.14 of the California Blue Sky Regulations, (iv) if the undersigned is a resident of the Commonwealth of Pennsylvania, it falls under the self-executing institutional investor exemption set forth under Sections 203(c), 102(d) and (k) of the Pennsylvania Securities

Act of 1972, Section 102.111 of the Pennsylvania Blue Sky Regulations and an interpretive opinion dated November 16, 1985, (v) the undersigned acknowledges and agrees that any person who is a broker-dealer registered under the Securities Exchange Act of 1934, as amended, or is participating in the Exchange Offer for the purpose of distributing the New Notes must comply with the registration and prospectus delivery requirements of the Securities Act in connection with a secondary resale transaction of the New Notes or interests therein acquired by such person and cannot rely on the position of the staff of the Commission set forth in certain no-action letters, (vi) the undersigned understands that a secondary resale transaction described in clause (v) above and any resales of New Notes or interests therein obtained by such holder in exchange for Old Notes or interests therein originally acquired by such holder directly from the Company should be covered by an effective registration statement containing the selling security holder information required by Item 507 or Item 508, as applicable, of Regulation S-K of the Commission and (vii) the undersigned is not an "affiliate," as defined in Rule 405 under the Securities Act, of the Company. Upon a request by the Company, a holder or beneficial owner will deliver to the Company a legal opinion confirming its representation made in clause (vii) above. If the undersigned is a broker-dealer (whether or not it is also an "affiliate") that will receive New Notes for its own account pursuant to the Exchange Offer, the undersigned represents that the Old Notes to be exchanged for the New Notes were acquired by it as a result of market-making activities or other trading activities, and acknowledges that it will deliver a prospectus meeting the requirements of the Securities Act in connection with any resale of such New Notes; however, by so acknowledging and by delivering a prospectus, the undersigned does not and will not be deemed to admit that is an "underwriter" within the meaning of the Securities Act;

(b) to agree, on behalf of the undersigned, as set forth in the Letter of Transmittal; and

(c) to take such other action as necessary under the Prospectus or the Letter of Transmittal to effect the valid tender of such Old Notes.

SIGN HERE

Name of Beneficial Owner(s):

Signature(s):

Name(s):

(PLEASE PRINT):

Address:

Telephone Number:

Taxpayer Identification or Social Security Number:

Date:

LETTER TO CLIENTS
Regarding the Offer to Exchange
$200,000,000 Principal Amount of
6.375% Notes due 2012
of
HUBBELL INCORPORATED

To Our Clients:

We are enclosing herewith a Prospectus, dated June [____], 2002, of Hubbell Incorporated, a Connecticut corporation (the "Company"), and a related Letter of Transmittal (which together constitute the "Exchange Offer") relating to the offer by the Company to exchange its new 6.375% Notes due 2012 (the "New Notes"), pursuant to an offering registered under the Securities Act of 1933, as amended (the "Securities Act"), for a like principal amount of its issued and outstanding 6.375% Notes due 2012 (the "Old Notes") upon the terms and subject to the conditions set forth in the Prospectus and the Letter of Transmittal.

PLEASE NOTE THAT THE EXCHANGE OFFER WILL EXPIRE AT 5:00 P.M.,
NEW YORK CITY TIME, ON [_____], 2002, UNLESS EXTENDED.

The Exchange Offer is not conditioned upon any minimum number of Old Notes being tendered.

We are the Registered Holder or DTC participant through which you hold an interest in the Old Notes. A tender of such Old Notes can be made only by us pursuant to your instructions. The Letter of Transmittal is furnished to you for your information only and cannot be used by you to tender your beneficial ownership of Old Notes held by us for your account.

Pursuant to the Letter of Transmittal, each holder of Old Notes must make certain representations and warranties that are set forth in the Letter of Transmittal and in the attached form that we have provided to you for your instructions regarding what action we should take in the Exchange Offer with respect to your interest in the Old Notes.

We request instructions as to whether you wish to tender any or all of your Old Notes held by us for your account pursuant to the terms and subject to the conditions of the Exchange Offer. We also request that you confirm that we may on your behalf make the representations contained in the Letter of Transmittal that are to be made with respect to you as beneficial owner.

Your instructions to us should be forwarded as promptly as possible in order to permit us to tender Old Notes on your behalf in accordance with the provisions of the Exchange Offer. THE EXCHANGE OFFER WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON [_____], 2002. Old Notes tendered pursuant to the Exchange Offer may be withdrawn, subject to the procedures described in the Prospectus, at any time prior to the Expiration Date.

If you wish to have us tender any or all of your Old Notes held by us for your account or benefit, please so instruct us by completing, executing and returning to us the attached instruction form. The accompanying Letter of Transmittal is furnished to you for informational purposes only and may not be used by you to tender Old Notes held by us and registered in our name for your account or benefit.

Exhibit 99f

GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9

GUIDELINES FOR DETERMINING THE PROPER IDENTIFICATION NUMBER TO GIVE THE PAYER

Social Security Numbers have nine digits separated by two hyphens: i.e., 000-00-0000. Employer Identification Numbers have nine digits separated by only one hyphen: i.e., 00-0000000. The table below will help determine the type of number to give the payer.

	FOR THIS TYPE OF ACCOUNT:	GIVE THE NAME AND SOCIAL SECURITY NUMBER OF --
1.	Individual	The individual
2.	Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account (1)
3.	Custodian account of a minor (Uniform Gift to Minors Act)	The minor (2)
4.	a. The usual revocable savings trust (grantor is also trustee) b. So-called trust account that is not a legal or valid trust under state law	The grantor-trustee (1) The actual owner (1)
5.	Sole proprietorship	The owner (3)

	FOR THIS TYPE OF ACCOUNT:	GIVE THE NAME AND EMPLOYER IDENTIFICATION NUMBER OF --
6.	Sole proprietorship	The owner (3)
7.	A valid trust, estate, or pension trust	The legal entity (Do not furnish the identifying number of the personal representative or trustee unless the legal entity itself is not designated in the account title.) (4)
8.	Corporate	The corporation
9.	Association, club, religious, charitable, educational or other tax-exempt organization	The organization
10.	Partnership	The partnership
11.	A broker or registered nominee	The broker or nominee
12.	Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district or prison) that receives agriculture program payments	The public entity

(1) List first and circle the name of the person whose number you furnish.

(2) Circle the minor's name and furnish the minor's social security number.

(3) Show the name of the owner. The name of the business or the "doing business as" name may also be entered. Either the social security number or the employer identification number may be used.

(4) List first and circle the name of the legal trust, estate, or pension trust.

NOTE: If no name is circled when there is more than one name, the number will be considered to be that of the first name listed.

OBTAINING A NUMBER

If you do not have a taxpayer identification number or if you do not know your number, obtain Form SS-5, Application for Social Security Number Card (for individuals), or Form SS-4, Application for Employer Identification Number, at the local office of the Social Security Administration or the Internal Revenue Service (the "IRS") and apply for a number.

PAYEES EXEMPT FROM BACKUP WITHHOLDING

Payees specifically exempted from backup withholding on all dividend and interest payments and on broker transactions include the following:

- A corporation.
- A financial institution.
- An organization exempt from a tax under Section 501(a), or an individual retirement plan or a custodial account under Section 403(b)(7) if the account satisfies the requirements of Section 401(f)(2).
- The United States or any agency or instrumentality thereof.
- A State, the District of Columbia, a possession of the United States, or any subdivision or instrumentality thereof.
- A foreign government, a political subdivision of a foreign government, or any agency or instrumentality thereof.
- An international organization or any agency or instrumentality thereof.
- A registered dealer in securities or commodities registered in the U.S. or a possession of the US.
- A real estate investment trust.
- A common trust fund operated by a bank under Section 584(a).
- An entity registered at all times during the tax year under the Investment Company Act of 1940.
- A foreign central bank of issue.

PAYMENTS EXEMPT FROM BACKUP WITHHOLDING

Payments that are not subject to information reporting also are not subject to backup withholding. For details, see sections 6041, 6041A, 6042, 6045, 6049, 6050A, and 6050N, and the regulations thereunder.

Payments of dividends and patronage dividends not generally subject to backup withholding include the following:

- Payments to nonresident aliens subject to withholding under Section 1441.
- Payments to partnerships not engaged in a trade or business in the U.S. and which have at least one nonresident partner.
- Payments of patronage dividends where the amount received is not paid in money.
- Payments made by certain foreign organizations.
- Section 404(k) distributions made by an ESOP.

Payments of interest not generally subject to backup withholding include the following:

- Payments of interest on obligations issued by individuals. Note: You may be subject to backup withholding if this interest is $600 or more and is paid in the course of the payer's trade or business and you have not provided your correct taxpayer identification number to the payer.
- Payments of tax-exempt interest (including exempt-interest dividends under Section 852).
- Payments described in Section 6049(b)(5) to nonresident aliens.
- Payments on tax-free covenant bonds under Section 1451.
- Payments made by certain foreign organizations.
- Mortgage or student loan interest paid by you.

Exempt payees described above should file Form W-9 to avoid possible erroneous

backup withholding. FILE THIS FORM WITH THE PAYER, FURNISH YOUR TAXPAYER IDENTIFICATION NUMBER, CHECK "EXEMPT" IN PART II OF THE FORM, SIGN AND DATE THE FORM AND RETURN IT TO THE PAYER.

PRIVACY ACT NOTICE.

Section 6109 requires most recipients of dividend, interest, or other payments to give taxpayer identification numbers to payers who must report the payments to the IRS. The IRS uses the numbers for identification purposes and to help verify the accuracy of tax returns. Payers must be given the numbers whether or not recipients are required to file tax returns. Payers must generally withhold 30% (in 2002) of taxable interest, dividend, and certain other payments to a payee who does not furnish a taxpayer identification number to a payer. Certain penalties may also apply.

PENALTIES

(1) PENALTY FOR FAILURE TO FURNISH TAXPAYER IDENTIFICATION NUMBER.

If you fail to furnish your correct taxpayer identification number to a payer, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

(2) CIVIL PENALTY FOR FALSE INFORMATION WITH RESPECT TO WITHHOLDING.

If you make a false statement with no reasonable basis that results in no imposition of backup withholding, you are subject to a penalty of $500.

(3) CRIMINAL PENALTY FOR FALSIFYING INFORMATION.

Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

(4) MISUSE OF TAXPAYER IDENTIFICATION NUMBERS

If the payer discloses or uses taxpayer identification numbers in violation of Federal law, the payer may be subject to civil and criminal penalties.

FOR ADDITIONAL INFORMATION CONTACT YOUR TAX CONSULTANT OR THE INTERNAL REVENUE SERVICE.