UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 10Q

/X/ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the quarterly period ended JUNE 30, 1995

/ / TRANSITION REPORT PURSUANT TO SECTION 13 OR 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from TO

Commission File Number 1-2958

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

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

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

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

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15 (d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

YES X NO

The number of shares of registrant's classes of common stock outstanding as of August 7, 1995 were:

Class A ($.01 par value)	5,799,000
Class B ($.01 par value)	27,120,000

HUBBELL INCORPORATED
PART I - FINANCIAL INFORMATION

ITEM 1

FINANCIAL STATEMENTS
Consolidated Balance Sheet
(Unaudited)
(in thousands)

	June 30, 1995	December 31, 1994
ASSETS		
Current Assets:		
Cash and temporary cash investments	$ 68,804	$ 38,865
Accounts receivable (net)	152,540	143,862
Inventories	229,985	224,088
Prepaid taxes	30,580	31,666
Other	4,020	6,425
TOTAL CURRENT ASSETS	485,929	444,906
Property, Plant and Equipment (net)	200,333	201,968
Other Assets:		
Investments	174,414	205,939
Purchase price in excess of net assets of companies acquired (net)	139,653	141,570
Property held as investment	8,114	10,027
Other	32,257	37,159
	$1,040,700	$1,041,569
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities:		
Commercial paper and bank borrowings	$ 121,334	$ 139,350
Accounts payable	32,611	37,539
Accrued salaries, wages and employee benefits	27,839	26,287
Accrued income taxes	23,455	28,332
Dividends Payable	15,484	13,494
Accrued restructuring charge	12,000	14,000
Other accrued liabilities	69,962	73,071
TOTAL CURRENT LIABILITIES	302,685	332,073
Long-Term Debt	2,700	2,700
Other Non-Current Liabilities	85,048	84,876
Deferred Income Taxes	12,249	12,924
Shareholders' Equity	638,018	608,996
	$1,040,700	$1,041,569

See notes to consolidated financial statements

HUBBELL INCORPORATED
CONSOLIDATED STATEMENT OF INCOME
(UNAUDITED)
(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

	THREE MONTHS ENDED JUNE 30,		SIX MONTHS ENDED JUNE 30,	
	1995	1994	1995	1994
NET SALES	$295,006	$261,935	$573,440	$468,979
Cost of goods sold	211,024	184,198	408,958	326,701
GROSS PROFIT	83,982	77,737	164,482	142,278
Selling & administrative expenses	43,179	42,546	85,359	76,647
OPERATING INCOME	40,803	35,191	79,123	65,631
OTHER INCOME (EXPENSE):				
Investment income	4,230	3,553	8,233	7,420
Interest expense	(2,370)	(1,423)	(4,583)	(2,290)
Other income (expense), net	(1,462)	(625)	(2,655)	(1,188)
TOTAL OTHER INCOME, NET	398	1,505	995	3,942
INCOME BEFORE INCOME TAXES	41,201	36,696	80,118	69,573
Provision for income taxes	11,124	10,237	21,632	18,785
NET INCOME	$ 30,077	$ 26,459	$ 58,486	$ 50,788
EARNINGS PER SHARE	$ 0.90	$ 0.79	$ 1.76	$ 1.53

See notes to consolidated financial statements.

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

	Six Months Ended June 30, 1995	Six Months Ended June 30, 1994
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	$ 58,486	$ 50,788
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	20,071	18,688
Deferred income taxes	411	1,993
Changes in assets and liabilities, net of the effect of business acquisitions:		
(Increase)/Decrease in accounts receivable	(8,678)	(11,329)
(Increase)/Decrease in inventories	(5,897)	(10,158)
(Increase)/Decrease in other current assets	2,405	6,022
Increase/(Decrease) in current liabilities (excluding dividends payable)	(11,359)	619
Increase/(Decrease) in restructuring accruals	(5,435)	(4,614)
(Increase)/Decrease in other, net	8,330	1,054
Net cash provided by operating activities	58,334	53,063
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of businesses	---	(110,000)
Additions to property, plant and equipment	(18,161)	(26,445)
Purchase of non-current investments	(1,860)	(6,455)
Sale of non-current investments	36,635	50,606
Other, net	2,734	(312)
Net cash used in investing activities	19,348	(92,606)
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment of dividends	(27,673)	(25,658)
Commercial paper borrowings (repayment)	(18,016)	40,800
Exercise of stock options	1,790	1,528
Acquisition of treasury shares	(3,844)	---
Net cash provided (used) in financing activities	(47,743)	16,670
Increase (Decrease) in cash and temporary cash investments	29,939	(22,873)
CASH AND TEMPORARY CASH INVESTMENTS		
Beginning of period	38,865	44,231
End of period	$ 68,804	$ 21,358

See notes to consolidated financial statements

HUBBELL INCORPORATED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 1995
(UNAUDITED)

1. Inventories are classified as follows: (in thousands)

	June 30, 1995	December 31, 1994
Raw Material	$ 79,705	$ 79,065
Work-in-Process	59,580	59,035
Finished Goods	142,305	135,042
	281,590	273,142
Excess of current Production costs over LIFO cost basis	51,605	49,054
	$229,985	$224,088

2. Shareholders' Equity comprises: (in thousands)

	June 30, 1995	December 31, 1994
Common Stock, $.01 par value:		
Class A-authorized 50,000,000 shares, outstanding 5,831,381 and 5,895,097 shares	$ 58	$ 59
Class B-authorized 150,000,000 shares, outstanding 27,110,456 and 27,056,945 shares	271	271
Additional paid-in-capital	439,417	441,469
Retained earnings	205,817	176,994
Unrealized holding gains (losses) on securities	(200)	(2,147)
Cumulative translation adjustments	(7,345)	(7,650)
	$638,018	$608,996

3. On April 19, 1994, the Company acquired A.B. Chance Industries, Inc., a manufacturer of electrical apparatus, anchors, hardware, insulators, hot-line tools and other safety equipment. The acquisition was for $110 million in cash and was recorded under the purchase method of accounting. Accordingly, the results of operations for the acquired business has been included in the consolidated statement of income only from its acquisition date. Had the business been acquired on the first day of 1994 unaudited proforma net sales and net income for the year-to-date period ending June 30, 1994 would have been $510,630,000 and $51,847,000, respectively. The proforma results are not necessarily indicative of the results that would have been obtained had the acquisition occurred on January 1, 1994, nor are they necessarily indicative of the results that may occur in the future.

HUBBELL INCORPORATED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 1995
(UNAUDITED)

4. Share data for all periods has been adjusted to reflect the 5% stock dividend paid on February 3, 1995 to shareholders of record on January 13, 1995.

5. In the opinion of management, the information furnished in Part I-Financial Information on Form 10-Q reflects all adjustments (which include only normal recurring adjustments) necessary to present fairly the financial statements for the periods indicated.

6. The results of operations for the three and six months period ended June 30, 1995 and 1994 are not necessarily indicative of the results to be expected for the full year.

HUBBELL INCORPORATED

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

JUNE 30, 1995

RESULTS OF OPERATIONS

Consolidated net sales for the second quarter of 1995 increased by 13% as substantially all operating units reported increases with particularly strong growth for the Lighting, Industrial Controls, Ohio Brass, Pulsecom and Premise Wiring businesses. The sales growth primarily reflects the improved economic conditions in the United States and Canadian markets from a year ago. Operating income increased 16% on the higher sales volume and the benefit of improved operating efficiencies from the Company's restructuring program which more than offset the increased costs for materials. Year-to-date net sales and operating income increased by 22% and 21%, respectively, on generally improved market conditions and the inclusion for the full six months of 1995 of A.B. Chance which was acquired in April 1994. The inclusion of A.B. Chance was approximately four percentage points of the increases, respectively.

Low Voltage segment sales for the second quarter increased 12% reflecting the improved market conditions in the United States and Canada. While all product lines in the segment showed improvement, fluorescent lighting and industrial controls were particularly strong. Operating profits increased 8% on higher sales which include a higher mix of lower margined products. Year-to-date net sales and operating profits increased by 13% and 11%, respectively, as sales during the second quarter continued to increase but at a marginally lower rate than the first quarter.

For the quarter, High Voltage segment sales increased 5% on higher sales of power cables, surge arresters and insulators and moderate improvement in other product lines. Operating profits increased 9% on higher sales volumes and benefits from the realignment of administrative and sales functions within the segment. Year-to-date sales increased 29% and operating profits increased 16% from the inclusion of A.B. Chance high voltage products since its acquisition in April 1994, and moderate growth in all product lines.

Other industry segment sales increased 18% for the quarter on improved shipments in almost all categories with especially strong improvements in telecommunications and wire management products. Operating profits increased 31% on the improved sales volume of higher margined telecommunications products and improved operating efficiencies. Year-to-date sales and operating profits increased by over 30% on improved market conditions and inclusion, from the acquisition of A.B. Chance, products used in building and maintenance of electric power and telephone lines.

On a year-to-date basis, sales through the Company's International based subsidiaries increased 38% on the strong performance of the Canadian business and inclusion of A.B. Chance's foreign operations which accounted for ten percentage points of the increase. Sales from our subsidiaries in Asia and Europe were slightly ahead of last year while Mexican shipments declined due to the economic recession brought on by the devaluation of the peso. Operating income increased on the higher sales volume and operating efficiencies of the restructured Canadian operation. As a percentage of total consolidated sales, International subsidiaries were 6% in 1995 and 1994 with the Canadian market representing approximately 60% of international sales.

HUBBELL INCORPORATED
MANAGEMENT'S DISCUSSION AND ANALYSIS OF
FINANCIAL CONDITION AND RESULTS OF OPERATIONS
JUNE 30, 1995

Interest income, year-to-date, increased as a result of higher interest rates. Interest expense increased due to a higher average level of commercial paper outstanding during the first three months of 1995 combined with higher interest rates. The increase in other expenses is due to the costs associated with the expansion of the corporate owned life insurance program to include the A.B. Chance operations. The effective tax rate for 1995 is 27%. In the second quarter of 1994, the effective tax rate was increased to 27% due to the impact of the acquisition of A.B. Chance with its higher effective tax rate. The Company's tax rate benefits from the lower taxes on earnings in its Puerto Rico operations and continued emphasis on generating tax-exempt income. Net income and earnings per share for the second quarter increased 14%, respectively, while the year-to-date increase was 15%, respectively.

The Company's restructuring program is proceeding according to management's plan. During the quarter, the second phase of capacity expansion in Puerto Rico to accommodate plastic molding began; transfer of equipment and operations into the new facility in Juarez, Mexico also began and consolidation of warehousing and distribution operations is continuing. With the high level of business activity, certain operational realignments have taken somewhat longer than originally planned to minimize any adverse impact on customer service. At June 30, 1995, the restructuring accrual balance was $22,504,000 of which $12,000,000 is classified as current liability. Through June 30, 1995, cumulative costs charged to the restructuring accrual were $27,496,000 as follows (in thousands):

	Personnel	Plant & Equipment Relocation	Plant & Equipment Disposal	Total
1993	$ 4,456	$2,794	$ ---	$ 7,250
1994	7,550	2,036	5,225	14,811
1995 Y-T-D	2,650	1,566	1,219	5,435
Cumulative	$14,656	$6,396	$6,444	$27,496

Personnel costs include non-cash charges for early retirement programs which have been reclassified to the Company's pension liability -- $2,040,000 in 1995 and cumulatively $7,296,000 since inception of the restructuring program.

HUBBELL INCORPORATED
MANAGEMENT'S DISCUSSION AND ANALYSIS OF
FINANCIAL CONDITION AND RESULTS OF OPERATIONS
JUNE 30, 1995

LIQUIDITY AND CAPITAL RESOURCES

At June 30, 1995, the Company's financial position remained strong with working capital of $183.2 million and a current ratio of 1.6 to 1.

Net cash provided by operations was comparable to prior periods and has been more than sufficient to fund increased working capital in support of higher sales. Depreciation and amortization has increased reflecting the acquisition of A.B. Chance and a higher level of depreciable assets. As sales volumes increased, accounts receivable increased accordingly. To support service levels, inventories have also increased.

Selected portfolio securities with low dividend yields were liquidated for $36.6 million which approximated carrying value. Commercial paper borrowings have been reduced by $18.0 million since December 31, 1994. The total of commercial paper and long term debt at June 30, 1995, was 19.4% of shareholders equity. On June 14, 1995, the Board of Directors increased the common stock dividend per share to an annual rate of $1.88 or $.47 per quarter, an increase of 9.3% over the former cash payment rate of $1.72 or $.43 per quarter.

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

HUBBELL INCORPORATED
PART II -- OTHER INFORMATION

ITEM 6 EXHIBITS AND REPORTS ON FORM 8-K

EXHIBITS

11. Computation of Earnings Per Share

27. Financial Data Schedule (Electronic filings only)

REPORTS ON FORM 8-K

There were no reports on Form 8-K filed for the three months ended June 30, 1995.

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

HUBBELL INCORPORATED

Dated: August 10, 1995

/s/ Harry B. Rowell, Jr.

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

EXHIBIT INDEX

11. Computation of Earnings Per Share

27. Financial Data Schedule (Electronic filings only)

EXHIBIT 11
HUBBELL INCORPORATED
COMPUTATION OF EARNINGS PER SHARE
(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

	Three Months Ended June 30,		Six Months Ended June 30,	
	1995	1994	1995	1994
Net Income	$30,077	$26,459	$58,486	$50,788
Weighted average number of common shares outstanding during the period	32,954	32,900	32,953	32,876
Common equivalent shares	397	407	363	427
Average number of shares outstanding	33,351	33,307	33,316	33,303
Earnings per Share	$ 0.90	$ 0.79	$ 1.76	$ 1.53

Share data for all periods has been adjusted to reflect the 5% stock dividend paid on February 3, 1995.

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JUN-30-1995
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