

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

FORM 8-K

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

Date of Report (Date of earliest event reported) December 5, 2005

HUBBELL INCORPORATED

-----  
(Exact name of registrant as specified in its charter)

CONNECTICUT

1-2958

06-0397030

-----  
(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(IRS Employer  
Identification No.)

584 Derby Milford Road, Orange, Connecticut

06477-4024

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(Address of principal executive offices)

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(Zip Code)

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

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N/A

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(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to  
simultaneously satisfy the filing obligation of the registrant under any of the  
following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17  
CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17  
CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the  
Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the  
Exchange Act (17 CFR 240.13e-4(c))

# SECTION 1 - REGISTRANT'S BUSINESS AND OPERATIONS

## ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

On December 5, 2005, the Compensation Committee of the Board of Directors (the "Board") of Hubbell Incorporated ("Company") awarded restricted stock, stock appreciation rights (the "SARs") and performance shares on shares of the Company's Class B Common Stock pursuant to the Hubbell Incorporated 2005 Incentive Award Plan (the "Plan") to the following executive officers and in the following amounts:

Officer	Restricted Stock	Stock Appreciation SARs	Performance Shares
Timothy H. Powers	10,739	100,319	12,130
David G. Nord	2,826	26,400	3,192
Scott H. Muse	2,826	26,400	3,192
Thomas P. Smith	2,261	21,120	2,554
William R. Murphy	1,978	18,480	2,234
Richard W. Davies	1,696	15,840	1,915

The restricted stock is not transferable and is subject to forfeiture in the event the recipient terminates employment prior to vesting. A recipient will vest in the restricted stock in one-third increments on each anniversary of the date of grant. However, they will also fully vest in the restricted stock upon a change in control, or termination of employment by reason of death or disability. Recipients are entitled to receive all dividends upon their restricted stock as and when paid, regardless of vesting. A form of the Restricted Stock Agreement is filed as Exhibit 99.1 hereto.

The SARs entitle the recipient to the difference between the fair market value of the Company's Class B Common Stock on the date of exercise and \$49.755, per SAR, which is the mean between the high and low trading prices of the Company's Class B Common Stock on December 2, 2005 the trading day immediately preceding the date of grant, which is the fair market value of the Company's Common Stock as determined under the terms of the Plan. One-third of the SARs vest and become exercisable each year on the anniversary of the date of grant and expire on December 5, 2015. However, if the executive's employment terminates by reason of death or disability then he will fully vest in his SARs. SARs also fully vest upon a change in control. To the extent then vested and subject to the term of the SARs, vested SARs may only be exercised for 90 days following the recipient's termination of employment with the Company, unless such termination is by reason of death or retirement (on or after age 55 and 15 years of service). Upon termination for death vested SARs remain exercisable for up to one year. If the recipient's termination of employment is due to retirement, the SARs continue to vest and remain exercisable through December 5, 2015. If the

recipient's termination of employment is due to disability or retirement and the recipient dies within 90 days after his or her termination, then the SARs remains exercisable for one year from such termination. SARs are not transferable except by will or by the laws of descent or distribution. The value of the SARs upon exercise will be paid in shares of Class B Common Stock with a fair market value equal to the value of the SARs exercised. A form of Stock Appreciation Rights Agreement is filed as Exhibit 99.2 hereto.

The performance shares vest and become deliverable based upon satisfaction of performance criteria established by the Compensation Committee. Such criteria are based upon the Company's cumulative growth in earnings per share compared to a peer group of the Standard and Poor's Electrical Equipment Index over a three-year period. Performance at target will result in vesting and payment of the performance shares listed above. Performance in excess of target can result in payment of up to 250% of the number of shares listed above. Performance shares are paid on the third anniversary of grant, provided, however, the target number of shares awarded are deliverable in full upon a change in control or termination due to death or disability. If the recipient retires (on or after age 55 and 15 years of service) during the three-year period, he is entitled to receive, at the end of the three-year period, a pro rata number of the shares he otherwise would have received had his employment continued for the full three-year period. A form of Performance Share Award is filed as Exhibit 99.3 hereto.

Also on December 5, 2005 the Compensation Committee authorized an additional bonus of \$20,000, payable in 2006 concurrently with payment of his bonus calculated in accordance with the Company's 2005 Annual Incentive Guidelines under the Hubbell Incorporated Incentive Compensation Plan (filed with the Securities and Exchange Commission as Exhibit 10.1 to its Current Report on Form 8-K dated February 24, 2005), to Richard W. Davies, Vice President, General Counsel and Secretary for performance of additional services in 2005.

On December 6, 2005, the compensation payable to non-employee directors for their services was changed to include a grant of 350 shares of Class B Common Stock of the Company each year. On December 6, 2005 each non-employee director received such a grant for services during 2005. The shares received on December 6, 2005 are not subject to any restrictions on transfer and are fully vested at grant, and were granted pursuant to the terms of the Plan. Commencing in 2006, each non-employee director who is re-elected, or first elected to the Board will receive a grant of 350 shares of Class B Common Stock each year on the date of the annual meeting of shareholders, which shares will be subject to forfeiture if the director's service terminates prior to the date of the next regularly scheduled annual meeting of shareholders to be held in the following calendar year. Such shares will be granted pursuant to the Plan.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

- 99.1 Restricted Stock Agreement
- 99.2 Stock Appreciation Rights Agreement
- 99.3 Performance Share Award

SIGNATURES

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

HUBBELL INCORPORATED

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(Registrant)

Date: December 9, 2005

/s/ Richard W. Davies

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(Signature)

Name: Richard W. Davies

Title: Vice President, General Counsel and Secretary

HUBBELL INCORPORATED  
RESTRICTED STOCK AWARD AGREEMENT  
HUBBELL INCORPORATED 2005 INCENTIVE AWARD PLAN

GRANT: \_\_\_\_\_ shares of Class B Common Stock,  
par value \$0.01 per share (the "Restricted Stock")

NAME:

GRANT DATE:

SIGNATURE:

Effective on the Grant Date you have been granted the Restricted Stock of Hubbell Incorporated (the "Company"), in accordance with the provisions of the Hubbell Incorporated 2005 Incentive Award Plan (the "Plan") and subject to the restrictions, terms and conditions set forth herein.

Until vested, the Restricted Stock shall be subject to forfeiture in the event of the termination of your employment or service with the Company and all of its Subsidiaries for any reason, whether such termination is occasioned by you, by the Company or any of its Subsidiaries, with or without cause or by mutual agreement ("Termination of Service").

Until vested, the Restricted Stock or any right or interest therein are not transferable except by will or the laws of descent and distribution.

The Restricted Stock will vest and no longer be subject to the restrictions and forfeiture under this Agreement in one-third increments on each anniversary of the Grant Date. Notwithstanding the foregoing, the Restricted Stock shall be fully vested upon (i) your Termination of Service by reason of death or permanent disability, or (ii) a Change of Control.

"Permanent disability" means that you are unable to perform your duties by reason of any medically determined physical or mental impairment which can be expected to result in death or which has lasted or is expected to last for a continuous period of at least 12 months, as reasonably determined by the Board of Directors in its discretion.

You will be entitled to all dividends paid with respect to the Restricted Stock. You are entitled to vote all shares of Restricted Stock.

The Company shall cause the Restricted Stock to either (i) be issued and a stock certificate or certificates representing the Restricted Stock to be registered in the name of the Participant, or (ii) held in book entry form promptly upon execution of this Agreement. If a stock certificate is issued, it shall be delivered to and held in custody by the Company until the applicable restrictions lapse at the times specified above, or such Restricted Stock is forfeited. If issued, each such certificate will bear the following legend:

THE SHARES OF STOCK REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO FORFEITURE AND THE TRANSFERABILITY OF THIS CERTIFICATE AND THE SHARES OF STOCK REPRESENTED HEREBY ARE SUBJECT TO THE RESTRICTIONS, TERMS AND CONDITIONS (INCLUDING RESTRICTIONS AGAINST TRANSFER) CONTAINED

IN THE HUBBELL INCORPORATED 2005 INCENTIVE AWARD PLAN AND A RESTRICTED STOCK AWARD AGREEMENT DATED [\_\_\_\_\_, 2005], ENTERED INTO BETWEEN THE REGISTERED OWNER OF SUCH SHARES AND HUBBELL INCORPORATED. A COPY OF THE AGREEMENT IS ON FILE IN THE OFFICE OF THE SECRETARY OF HUBBELL INCORPORATED, 584 DERBY MILFORD RD., ORANGE, CT 06477-4024.

If a certificate is issued, then following the vesting of any of your Restricted Stock, the Company will cause to be issued and delivered to you a new certificate evidencing such Restricted Stock, free of the legend provided above. If your Restricted Stock is held in book form, the Company will cause any restrictions noted on the book form to be removed.

The Company has the authority to deduct or withhold, or require you to remit to the Company, an amount sufficient to satisfy applicable federal, state, local and foreign taxes (including the Participant's FICA obligation) required by law to be withheld with respect to any taxable event arising from this Restricted Stock Award. You may satisfy your tax obligation, in whole or in part, by either: (i) electing to have the Company withhold shares of your Restricted Stock otherwise to be delivered with a Fair Market Value equal to the minimum amount of the tax withholding obligation, (ii) surrendering to the Company previously owned shares with a Fair Market Value equal to the minimum amount of the tax withholding obligation, (iii) withholding from other cash compensation or (iv) paying the amount of the tax withholding obligation directly to the Company in cash; provided, however, that if the tax obligation arises during a period in which the Participant is prohibited from trading under any policy of the Company or by reason of the Exchange Act, then the tax withholding obligation shall automatically be satisfied in accordance with subsection (i) of this paragraph.

Nothing in the Plan or this Agreement shall be interpreted to interfere with or limit in any way the right of the Company or any Subsidiary to terminate any Participant's employment or services at any time, nor confer upon any Participant the right to continue in the employ or service of the Company or any Subsidiary.

This Restricted Stock Award is granted under and governed by the terms and conditions of the Plan. You acknowledge and agree that the Plan has been introduced voluntarily by the Company and in accordance with its terms it may be amended, cancelled, or terminated by the Company, in its sole discretion, at any time. The grant of a Restricted Stock Award under the Plan is a one-time benefit and does not create any contractual or other right to receive an award of Restricted Stock or benefits in lieu of Restricted Stock in the future. Future awards of Restricted Stock, if any, will be at the sole discretion of the Company, including, but not limited to, the timing of the award, the number of shares and vesting provisions. By execution of this Agreement, you consent to the provisions of the Plan and this Agreement. Defined terms used herein shall have the meaning set forth in the Plan, unless otherwise defined herein.

HUBBELL INCORPORATED

By: \_\_\_\_\_

Its: \_\_\_\_\_

HUBBELL INCORPORATED  
 STOCK APPRECIATION RIGHTS AGREEMENT  
 HUBBELL INCORPORATED 2005 INCENTIVE AWARD PLAN

GRANT: \_\_\_\_\_ STOCK APPRECIATION RIGHTS

NAME:

BASE PRICE: \$

SIGNATURE:

GRANT DATE:

Effective on the Grant Date you have been granted the number of Stock Appreciation Rights (the "Rights") set forth above, each Right entitles you to the positive difference, if any, between the Base Price designated above and the Fair Market Value of a share of Class B Common Stock, par value \$0.01 per share (the "Common Stock") of Hubbell Incorporated (the "Company") on the date of exercise (the "Spread"), in accordance with the provisions of this Agreement and the Hubbell Incorporated 2005 Incentive Award Plan (the "Plan"). Upon exercise the Spread will be paid in whole shares of Common Stock with a Fair Market Value equal to the Spread. You may only exercise a Right once it is vested, and will forfeit all unvested Rights in the event of the termination of your employment or service with the Company and all of its Subsidiaries for any reason, whether such termination is occasioned by you, by the Company or any of its Subsidiaries, with or without cause or by mutual agreement ("Termination of Service").

The Rights will vest and may be exercised in one-third increments on each anniversary of the Grant Date. Notwithstanding the foregoing, the Rights shall be fully vested and exercisable (i) upon your Termination of Service by reason of death or permanent disability, or (ii) upon a Change of Control.

Once vested, Rights may be exercised in whole or any part, at any time. However, vested Rights must be exercised, if at all, prior to the earlier of:

- (a) one year following Termination of Service by reason of death;
- (b) 90 days following Termination of Service for any reason other than death or Retirement; provided however if Termination of Service is by reason of Retirement or by reason of permanent disability and you die within 90 days following such Termination of Service, then the vested Rights may be exercised until one year following your Termination of Service;
- (c) the tenth anniversary of the Grant Date following Termination by reason of Retirement; and
- (d) the tenth anniversary of the Grant Date;

and if not exercised prior thereto, the Rights shall terminate and no longer be exercisable.

"Permanent disability" means that you are unable to perform your duties by reason of any medically determined physical or mental impairment which can be expected to result in death or

which has lasted or is expected to last for a continuous period of at least 12 months, as reasonably determined by the Board of Directors in its discretion. Additionally, "Retirement" means your Termination of Service other than by reason of termination for death, permanent disability or Cause on or after age 55 and having at least 15 years of service with the Company. "Cause" means (i) misconduct which is reasonably deemed to be prejudicial to the interest of the Company, (ii) utilization or disclosure of confidential information of the Company (or of any other entity learned in the course of your job) for reasons unrelated to your employment with the Company, (iii) willful failure to perform the material duties of your job, (iv) fraud in connection with the business affairs of the Company regardless of whether said conduct is designed to defraud the Company or otherwise, (v) violation of material policies of the Company, (vi) violation of any fiduciary duty owed to the Company, or (vii) conviction of, plea of no contest or guilty to a felony or other crime involving moral turpitude. Cause shall be determined by the Committee (or such officer of the Company as the Committee may delegate such authority) in its sole and exclusive discretion.

Notwithstanding anything contained herein to the contrary, the Rights will terminate and no longer be exercisable in the event that you are in Competition with the Company. For this purpose, "Competition" shall mean that you, directly or indirectly, anywhere in the United States or outside of the United States in which the Company operates or otherwise sells its products in a competitive market, 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 which competes with the products and services of the Company; provided, however, that you shall not be in Competition with the Company as a result of investments in shares of stock traded on a national securities exchange or on the national over-the-counter market with an aggregate market value, at the time of acquisition, of less than two percent (2%) of the outstanding shares of such stock. As a precondition to the exercise of any portion of the Rights, you must certify, in a form satisfactory to the Company, that you have not been in Competition with the Company at any time during the term of this Award.

The Rights will be deemed exercised upon receipt of the Exercise Notice attached as Exhibit A. The Spread shall be determined by the Fair Market Value of Common Stock on the date the Exercise Notice is received by the Company.

Rights are not transferable except by will or the laws of descent and distribution.

The Company has the authority to deduct or withhold, or require you to remit to the Company, an amount sufficient to satisfy applicable federal, state, local and foreign taxes (including the Participant's FICA obligation) required by law to be withheld with respect to any taxable event arising from the exercise of any vested Rights. You may satisfy your tax obligation, in whole or in part, by either: (i) electing to have the Company withhold shares of Common Stock otherwise to be delivered with a Fair Market Value equal to the minimum amount of the tax withholding obligation, (ii) surrendering to the Company previously owned shares with a Fair Market Value equal to the minimum amount of the tax withholding obligation, (iii) withholding from other cash compensation or (iv) paying the amount of the tax withholding obligation directly to the Company in cash; provided, however, that if the tax obligation arises during a period in which the Participant is prohibited from trading under any policy of the Company or by reason of the



Exchange Act, then the tax withholding obligation shall automatically be satisfied in accordance with subsection (i) of this paragraph.

Nothing in the Plan or this Agreement shall be interpreted to interfere with or limit in any way the right of the Company or any Subsidiary to terminate your employment or services at any time, nor confer upon any you the right to continue in the employ or service of the Company or any Subsidiary.

The Rights are granted under and governed by the terms and conditions of the Plan. You acknowledge and agree that the Plan has been introduced voluntarily by the Company and in accordance with its terms it may be amended, cancelled, or terminated by the Company, in its sole discretion, at any time. The grant of the Rights is a one-time benefit and does not create any contractual or other right to receive additional stock appreciation rights or other benefits in lieu of stock appreciation rights in the future. Future awards of stock appreciation rights, if any, will be at the sole discretion of the Company, including, but not limited to, the timing of the award, the number of shares subject to such award and vesting provisions. By execution of this Agreement, you consent to the provisions of the Plan and this Agreement. Defined terms used herein shall have the meaning set forth in the Plan, unless otherwise defined herein.

HUBBELL INCORPORATED

By: \_\_\_\_\_

Its: \_\_\_\_\_

EXERCISE NOTICE  
HUBBELL INCORPORATED  
2005 INCENTIVE AWARD PLAN  
STOCK APPRECIATION RIGHTS

Compensation Committee  
Hubbell Incorporated  
584 Derby Milford Road  
Orange, CT 06477-4024  
Attn:

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The undersigned Participant hereby elects to exercise \_\_\_\_\_ vested Rights pursuant to the Hubbell Incorporated 2005 Incentive Award Plan and the Stock Appreciation Rights Agreement dated \_\_\_\_\_, \_\_\_\_ (the "Grant Date").

I acknowledge that payment for the Rights will be made in accordance with the terms set forth in the Stock Appreciation Rights Agreement, less any legally required withholdings.

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Taxpayer Identification Number: \_\_\_\_\_

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

Received by Hubbell Incorporated this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_.

By: \_\_\_\_\_

Its: \_\_\_\_\_

HUBBELL INCORPORATED  
 PERFORMANCE SHARE AWARD  
 HUBBELL INCORPORATED 2005 INCENTIVE AWARD PLAN

GRANT: \_\_\_\_\_ PERFORMANCE SHARES

NAME:

GRANT DATE:

SIGNATURE:

Effective on the Grant Date Hubbell Incorporated (the "Company") has granted to you an award (the "Award") of Performance Shares (the "Performance Shares") in the amount set forth above, which is your "target." Each Performance Share represents the right to receive a share of the Company's Class B Common Stock (the "Common Stock") subject to the fulfillment of the conditions set forth below. This Award is made pursuant to the terms of the Hubbell Incorporated 2005 Incentive Award Plan (the "Plan") and is subject to all of the terms and conditions contained therein.

On any date, one Performance Share has a value equal to the Fair Market Value of one share of Common Stock. Unless and until a Performance Share is earned, you will have no right to any shares of Common Stock. Prior to actual payment vested Performance Shares represent only an unsecured obligation of the Company, payable (if at all) only from the general assets of the Company.

The number of Performance Shares actually earned, and therefore the number of shares of Common Stock to be delivered will be measured on the third anniversary of the Grant Date according to Exhibit A hereto. Notwithstanding the foregoing, the target number of Performance Shares will be considered earned and Common Stock equivalent to the target payable upon a Change in Control or your death or disability while employed with the Company. "Disability" means that you are unable to perform your duties by reason of any medically determined physical or mental impairment which can be expected to result in death or which has lasted or is expected to last for a continuous period of at least 12 months, as reasonably determined by the Board of Directors in its discretion.

If your termination of employment is other than by reason of death, disability or Cause on or after age 55 and having at least 15 years of service with the Company (a "retirement") you will be eligible to receive the number of Performance Shares you would have received if you had not retired prior to the third anniversary of the Grant Date multiplied by a fraction, the denominator of which is 36 and the numerator of which is the number of months elapsed from the Grant Date to the date of your retirement. For this purpose "Cause" means (i) misconduct which is reasonably deemed to be prejudicial to the interest of the Company, (ii) utilization or disclosure of confidential information of the Company (or of any other entity learned in the course of your job) for reasons unrelated to your employment with the Company, (iii) willful failure to perform the material duties of your job, (iv) fraud in connection with the business affairs of the Company regardless of whether said conduct is designed to defraud the Company or otherwise, (v) violation of material policies of the Company, (vi) violation of any fiduciary duty owed to the Company, or (vii) conviction of, plea of no contest or guilty to a felony or other crime involving moral turpitude. Cause shall be determined by the Committee (or such officer of the Company as the Committee may delegate such authority) in its sole and exclusive discretion.

In the event of the termination of your employment or service with the Company and all of its Subsidiaries for any reason other than death, disability or retirement, whether such termination is occasioned by you, by the Company or any of its Subsidiaries, with or without Cause or by mutual

agreement prior to the third anniversary of the Grant Date, you will forfeit all rights to the Performance Shares.

Once a Performance Share is considered earned and payable, the Company will cause to be issued the appropriate number of shares of Common Stock payable thereunder. Such shares will be issued in book form, unless you request the shares be issued in certificate form.

The Company has the authority to deduct or withhold, or require you to remit to the Company, an amount sufficient to satisfy applicable federal, state, local and foreign taxes (including your FICA obligation) required by law to be withheld with respect to any taxable event arising from this Award. You may satisfy your tax obligation, in whole or in part, by either: (i) electing to have the Company withhold shares Common Stock otherwise to be delivered with a fair market value equal to the minimum amount of the tax withholding obligation, (ii) surrendering to the Company previously owned shares of Common Stock with a Fair Market Value equal to the minimum amount of the tax withholding obligation, (iii) withholding from other cash compensation or (iv) paying the amount of the tax withholding obligation directly to the Company in cash; provided, however, that if the tax obligation arises during a period in which you are prohibited from trading under any policy of the Company or by reason of the Exchange Act, then the tax withholding obligation shall automatically be satisfied in accordance with subsection (i) of this paragraph.

The Performance Shares or any right or interest therein or part thereof are not transferable except by will or the laws of descent and distribution.

Until delivery of the Common Stock upon payment of the Performance Shares, you have no rights or privileges of a stockholder of the Company by reason of this Award.

Nothing in the Plan or this Agreement shall be interpreted to interfere with or limit in any way the right of the Company or any Subsidiary to terminate your services at any time, nor confer upon you the right to continue in the service of the Company or any Subsidiary.

This Award is granted under and governed by the terms and conditions of the Plan. You acknowledge and agree that the Plan has been introduced voluntarily by the Company and in accordance with its terms it may be amended, cancelled, or terminated by the Company, in its sole discretion, at any time. The grant of this Award under the Plan is a one-time benefit and does not create any contractual or other right to receive awards of performance shares or other benefits in lieu of performance shares in the future. Future awards of performance shares, if any, will be at the sole discretion of the Company, including, but not limited to, the timing of the award, the number of shares and vesting provisions. By execution of this Agreement, you consent to the provisions of the Plan and this Agreement. Defined terms used herein shall have the meaning set forth in the Plan, unless otherwise defined herein.

HUBBELL INCORPORATED

By: \_\_\_\_\_

Its: \_\_\_\_\_