

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

October 25, 2007

Date of report (Date of earliest event reported)

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

CONNECTICUT

1-2958

06-0397030

(State or other jurisdiction of
incorporation or organization)

(Commission File Number)

(IRS Employer
Identification No.)

584 Derby Milford Road, Orange, Connecticut 06477-4024

(Address of Principal Executive Offices) (Zip Code)

(203) 799-4100

(Registrant's telephone number, including area code)

N/A

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

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

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

ITEM 2.02 Results of Operations and Financial Condition.

On October 25, 2007, Hubbell Incorporated (the "Company") reported net income of \$65.3 million and earnings per diluted share of \$1.10 for the third quarter of 2007, as compared to net income of \$47.6 million and earnings per diluted share of \$.78 reported for the third quarter of 2006.

A copy of the October 25, 2007 press release is attached hereto as an Exhibit 99.1.

INFORMATION CONCERNING FORWARD-LOOKING STATEMENTS -- Certain of the statements contained in this report and the exhibit attached hereto, including, without limitation, statements as to management's good faith expectations and belief are forward-looking statements. Forward-looking statements are made based upon management's expectations and belief concerning future developments and their potential effect upon the Company. There can be no assurance that future developments will be in accordance with management's expectations or that the effect of future developments on the Company will be those anticipated by management.

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

By: /s/ David G. Nord

Name: David G. Nord
Title: Senior Vice President and
Chief Financial Officer

Date: October 25, 2007

EXHIBIT INDEX

EXHIBIT NO.	DOCUMENT DESCRIPTION
99.1	Press Release dated October 25, 2007 pertaining to the financial results of the Company for the third quarter ended September 30, 2007.

Date: October 25, 2007 NEWS RELEASE

For Release: IMMEDIATELY

Hubbell Incorporated
584 Derby-Milford Road
P. O. Box 549
Orange, CT 06477
203-799-4100

Contact: Thomas R. Conlin

HUBBELL REPORTS THIRD QUARTER RESULTS:

SALES OF \$652.7 MILLION, EARNINGS OF \$1.10 PER DILUTED SHARE

ORANGE, CT. (October 25, 2007) -- Hubbell Incorporated (NYSE: HUBA, HUBB) today reported its operating results for the third quarter ended September 30, 2007.

Net sales in the third quarter were \$652.7 million, an increase of 1% over the level reported in the third quarter of 2006. Net income rose by 37% to \$65.3 million and earnings per diluted share increased by 41% to \$1.10 as compared to \$47.6 million and \$.78, respectively, reported in the third quarter of 2006. A lower tax rate benefitted earnings per diluted share by \$.09 in the third quarter of 2007 compared to the third quarter of 2006, primarily related to favorable benefits from foreign operations and the finalization of our recently filed 2006 federal tax return.

For the first nine months of 2007, net sales were \$1.92 billion, an increase of 5% over the \$1.83 billion reported for the same period last year. Net income for the first nine months was \$160.3 million, an increase of 24% compared to the \$128.9 million reported for the first nine months of 2006. Earnings per diluted share of \$2.68 improved 28% from \$2.10 per diluted share reported for the same period of 2006.

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Acquisitions completed in 2006 contributed 1% of the sales increase in the third quarter and 3% of the sales increase in the nine months' results. Taken together, these acquisitions were accretive to profits in both 2007 periods.

Cash flow from operations was \$221.2 million in the first nine months of 2007 compared to \$82.9 million in the equivalent period of 2006. The increase is primarily due to improved working capital performance, particularly inventory, and higher profitability. Capital expenditures were \$44.6 million in the first nine months compared to \$67.1 million in the equivalent period of 2006. In addition, the Company has repurchased approximately 3.3 million shares of its common stock for \$173.5 million during the first nine months of 2007 compared to 1.7 million shares repurchased for \$74.4 million during the first nine months of 2006.

On October 1, 2007, the Company acquired PCORE Electric Company, Inc. ("PCORE"), which will join Hubbell's Power Systems segment. Based in LeRoy, NY, PCORE is a leading manufacturer of high voltage condenser bushings used in the electric utility infrastructure. With sales in 2006 of approximately \$25 million, PCORE is expected to be modestly accretive in 2008.

OPERATIONS REVIEW

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"At the beginning of 2007, we announced that our focus throughout the year would be on price realization, cost containment, and productivity improvements," said Timothy H. Powers, Chairman, President, and Chief Executive Officer of Hubbell. "These are the three primary routes through which we plan to return Hubbell to its historic levels of industry-leading profitability and performance. Our reported results demonstrate that we have been effective in pursuing the achievement of those goals.

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"Our third quarter results built upon our improvements in the first two quarters. More significant was Hubbell's profit performance which showed substantial increases in net income and earnings per diluted share year-over-year on sales which were similar with the prior year.

"Each of our business segments reported higher operating profit margins year-over-year to provide a 240 basis point improvement for the Company as a whole: net operating margin of 13.6% for the third quarter of 2007 compared to 11.2% for the same period in 2006.

"Our markets are generally consistent with our expectations. Order volume from customers in non-residential construction and most industrial maintenance and repair end-use markets continued at positive comparisons to the prior year. Residential construction is still contracting and will likely continue to show negative comparisons throughout next year. Some observers, concerned with the continuing decline in residential markets, credit market uncertainties, and other macro-indicators, have discussed an increased risk of further economic slowing next year. That remains to be seen, but we will continue our focus on price realization, cost containment, and improving productivity."

SEGMENT REVIEW - - - - -

The comments and year-over-year percentages in this segment review are based on third quarter results in 2007 and 2006.

Electrical segment net sales were essentially flat with 2006 chiefly because of continuing contraction of residential construction. As in the previous two quarters of 2007, wiring systems reported positive sales comparisons versus the prior year although the rates of improvement were more moderate in the third quarter due in part to a quality issue related to a product which we believe was resolved in October. Sales of products for harsh and hazardous applications remained strong in the quarter. Even with the residential market downturn and somewhat softer demand in other markets, the segment

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reported a 25% improvement in operating profit and a 240 basis point increase in operating profit margin.

Hubbell's Power Systems segment reported 2% lower net sales as softer demand mainly from the distribution segment of the utility market, continued in the third quarter. Multiple factors contributed to the reduction in demand: higher than normal product inventories in the channel, no significant storm activity, and residual effect of the soft housing market. Despite the softness in demand, our focus on price realization and productivity resulted in a 6% increase in operating profit for the segment.

The Industrial Technology segment had another quarter of excellent performance with net sales up by 16%, operating profit 47% higher, and operating profit margin 430 basis points above the prior year. An acquisition accounted for three-quarters of the sales increase and approximately one-third of the operating profit increase. With approximately half of its sales made internationally, the segment is benefiting from strong economies overseas providing strong demand for products in specialty communications, and industrial and reel applications.

SUMMARY AND OUTLOOK

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"We've improved our operating profit margin in each sequential quarter so far in 2007," Powers added. "Up 310 basis points in the first quarter 2007 versus the fourth quarter 2006, another 200 basis points in the second quarter, and an additional 140 basis points in the third. We've accomplished that even with the rapid decline of the residential market which is one of the largest single markets which Hubbell serves.

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"This accomplishment is the direct result of our initiatives over the past three years: implementing our unified business system at most domestic operations, restructuring of Hubbell Lighting, the extension of lean concepts, and accelerated new product development. As a result of the strong third quarter 2007, we are revising our projections for the full year 2007: net sales are expected to increase in the range of 5-6% above 2006 and earnings per diluted share are now projected to be in the range of \$3.35 -- \$3.45. In addition, we are striving to achieve operating profit margin improvement of 200 basis points. We also expect full year operating cash flow, net of capital spending, to exceed net income."

Certain statements contained herein may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These include statements about capital resources, performance and results of operations and are based on the Company's reasonable current expectations. In addition, all statements regarding anticipated growth or improvement in operating results, anticipated market conditions, and economic recovery are forward-looking. These statements may be identified by the use of forward-looking words or phrases such as "progress", "leading", "achieving", "continuing growth", "continues", "primarily", "plan", "expect", "anticipated," "expected", "expectations," "should continue", "striving", "uncertain", "goal", "projected", "expected", "will likely", "forecast", "believe", and others. Such forward-looking statements involve numerous assumptions, known and unknown risks, uncertainties and other factors which may cause actual and future performance or achievements of the Company to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements. Such factors include, but are not limited to: achieving sales levels to fulfill revenue expectations; unexpected costs or charges, certain of which may be outside the control of the Company; expected benefits of process improvement and other lean initiatives; the expected benefit and effect of the Hubbell 2006 business information system initiative and restructuring programs; the availability and costs of raw materials and purchased components; realization of price increases; the ability to achieve projected levels of efficiencies and cost reduction measures; general economic and business

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conditions; competition; and other factors described in our Securities and Exchange Commission filings, including the "Business" and "Risk Factors" Sections in the Annual Report on Form 10-K for the year ended December 31, 2006.

Hubbell Incorporated is an international manufacturer of quality electrical and electronic products for commercial, industrial, residential, utility, and telecommunications markets. With 2006 revenues of \$2.4 billion, Hubbell Incorporated operates manufacturing facilities in the U.S., Canada, Puerto Rico, Mexico, Italy, Switzerland, Brazil, Australia and the United Kingdom, participates in joint ventures in Taiwan and the People's Republic of China, and maintains sales offices in Singapore, Hong Kong, South Korea, the People's Republic of China, Mexico, and the Middle East. The corporate headquarters is located in Orange, CT.

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(Financial Schedules are Attached.)

HUBBELL INCORPORATED
CONDENSED CONSOLIDATED STATEMENT OF INCOME
(IN MILLIONS, EXCEPT PER SHARE DATA)

	THREE MONTHS ENDED SEPTEMBER 30 (UNAUDITED)	THREE MONTHS ENDED SEPTEMBER 30 (UNAUDITED)	NINE MONTHS ENDED SEPTEMBER 30 (UNAUDITED)	NINE MONTHS ENDED SEPTEMBER 30 (UNAUDITED)
	2007	2006	2007	2006
NET SALES	\$652.7	\$649.0	\$1,919.2	\$1,825.3
COST OF GOODS SOLD	458.1	468.1	1,364.3	1,320.1
SELLING & ADMINISTRATIVE EXPENSES	105.7	107.3	324.1	309.4
SPECIAL CHARGES	-	0.7	-	3.6
	-----	-----	-----	-----
TOTAL OPERATING INCOME	88.9	72.9	230.8	192.2
OPERATING INCOME AS A % OF NET SALES	13.6%	11.2%	12.0%	10.5%
INTEREST EXPENSE, NET	(3.5)	(3.1)	(11.5)	(7.2)
OTHER INCOME (EXPENSE), NET	0.3	(1.6)	0.7	(0.8)
	-----	-----	-----	-----
INCOME BEFORE INCOME TAXES	85.7	68.2	220.0	184.2
PROVISION FOR INCOME TAXES	20.4	20.6	59.7	55.3
	-----	-----	-----	-----
NET INCOME	\$ 65.3	\$ 47.6	\$ 160.3	\$ 128.9
	=====	=====	=====	=====
EARNINGS PER SHARE:				
BASIC	\$ 1.12	\$ 0.79	\$ 2.71	\$ 2.13
DILUTED	\$ 1.10	\$ 0.78	\$ 2.68	\$ 2.10
AVERAGE SHARES OUTSTANDING:				
BASIC	58.3	60.3	59.1	60.5
DILUTED	59.2	61.1	59.9	61.3

HUBBELL INCORPORATED
SEGMENT INFORMATION
(IN MILLIONS)

	THREE MONTHS ENDED SEPTEMBER 30 (UNAUDITED)	THREE MONTHS ENDED SEPTEMBER 30 (UNAUDITED)	NINE MONTHS ENDED SEPTEMBER 30 (UNAUDITED)	NINE MONTHS ENDED SEPTEMBER 30 (UNAUDITED)
	2007	2006	2007	2006
NET SALES				
- - - - -				
ELECTRICAL	\$430.3	\$431.8	\$1,251.2	\$1,242.2
POWER	156.3	160.3	477.0	426.9
INDUSTRIAL TECHNOLOGY	66.1	56.9	191.0	156.2
	- - - - -	- - - - -	- - - - -	- - - - -
TOTAL NET SALES	\$652.7	\$649.0	\$1,919.2	\$1,825.3
	=====	=====	=====	=====
OPERATING INCOME				
- - - - -				
ELECTRICAL	\$ 50.9	\$ 41.4	\$ 120.2	\$ 109.4
SPECIAL CHARGES	-	(0.7)	-	(3.8)(1)
	- - - - -	- - - - -	- - - - -	- - - - -
TOTAL ELECTRICAL	50.9	40.7	120.2	105.6
POWER	24.6	23.1	74.1	61.4
INDUSTRIAL TECHNOLOGY	13.4	9.1	36.5	25.2
	- - - - -	- - - - -	- - - - -	- - - - -
TOTAL OPERATING INCOME	\$ 88.9	\$ 72.9	\$ 230.8	\$ 192.2
	=====	=====	=====	=====
OPERATING INCOME AS A % OF NET SALES				
- - - - -				
ELECTRICAL	11.8%	9.4%	9.6%	8.5%
POWER	15.7%	14.4%	15.5%	14.4%
INDUSTRIAL TECHNOLOGY	20.3%	16.0%	19.1%	16.1%
TOTAL	13.6%	11.2%	12.0%	10.5%

(1) 2006 SPECIAL CHARGES INCLUDES \$0.2 CHARGED TO COST OF GOODS SOLD.

THE 2006 SEGMENT OPERATING INCOME RESULTS HAVE BEEN ADJUSTED TO REFLECT THE
INCLUSION OF STOCK-BASED COMPENSATION, CONSISTENT WITH THE 2007 PRESENTATION.

HUBBELL INCORPORATED
CONDENSED CONSOLIDATED BALANCE SHEET
(IN MILLIONS)

	(UNAUDITED) SEPTEMBER 30, 2007 -----	DECEMBER 31, 2006 -----
ASSETS		
CASH AND CASH EQUIVALENTS	\$ 86.5	\$ 45.3
SHORT-TERM INVESTMENTS	-	35.9
ACCOUNTS RECEIVABLE, NET	421.2	354.3
INVENTORIES, NET	316.2	338.2
DEFERRED TAXES AND OTHER	49.7	40.7
	-----	-----
TOTAL CURRENT ASSETS	873.6	814.4
PROPERTY, PLANT AND EQUIPMENT, NET	322.5	318.5
INVESTMENTS	36.9	0.3
GOODWILL	444.7	436.7
INTANGIBLE ASSETS AND OTHER	191.7	181.6
	-----	-----
TOTAL ASSETS	\$1,869.4 =====	\$1,751.5 =====
LIABILITIES AND SHAREHOLDERS' EQUITY		
SHORT-TERM DEBT	\$ 69.3	\$ 20.9
ACCOUNTS PAYABLE	188.7	163.9
ACCRUED SALARIES, WAGES AND EMPLOYEE BENEFITS	56.8	49.2
DIVIDENDS PAYABLE	19.1	19.9
ACCRUED INSURANCE	51.5	42.8
OTHER ACCRUED LIABILITIES	96.0	85.6
	-----	-----
TOTAL CURRENT LIABILITIES	481.4	382.3
LONG-TERM DEBT	199.4	199.3
OTHER NON-CURRENT LIABILITIES	170.8	154.4
	-----	-----
TOTAL LIABILITIES	851.6	736.0
SHAREHOLDERS' EQUITY	1,017.8(1) -----	1,015.5 -----
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$1,869.4 =====	\$1,751.5 =====

(1) 2007 SHAREHOLDERS' EQUITY INCLUDES AN INCREASE OF \$4.7 IN CONNECTION WITH THE COMPANY'S ADOPTION ON JANUARY 1, 2007 OF FINANCIAL ACCOUNTING STANDARDS BOARD ("FASB") INTERPRETATION NO. 48, "ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES - AN INTERPRETATION OF FASB STATEMENT NO. 109".

HUBBELL INCORPORATED
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
(IN MILLIONS)

	NINE MONTHS ENDED SEPTEMBER 30 (UNAUDITED)	(UNAUDITED)
	2007	2006
CASH FLOWS FROM OPERATING ACTIVITIES		
NET INCOME	\$ 160.3	\$ 128.9
DEPRECIATION AND AMORTIZATION	44.8	41.2
STOCK-BASED COMPENSATION EXPENSE	8.1	8.2
DEFERRED INCOME TAXES	(9.1)	5.4
CHANGES IN WORKING CAPITAL	38.4	(108.7)
CONTRIBUTION TO DOMESTIC PENSION PLANS	(15.0)	-
OTHER, NET	(6.3)	7.9
	-----	-----
NET CASH PROVIDED BY OPERATING ACTIVITIES	221.2	82.9
	-----	-----
CASH FLOWS FROM INVESTING ACTIVITIES		
CAPITAL EXPENDITURES	(44.6)	(67.1)
ACQUISITION OF BUSINESSES, NET OF CASH ACQUIRED	(2.9)	(117.4)
NET CHANGE IN INVESTMENTS	(0.5)	164.9
OTHER, NET	3.9	2.3
	-----	-----
NET CASH USED IN INVESTING ACTIVITIES	(44.1)	(17.3)
	-----	-----
CASH FLOWS FROM FINANCING ACTIVITIES		
BORROWINGS/REPAYMENTS OF DEBT	48.4	(16.0)
PAYMENT OF DIVIDENDS	(59.3)	(60.2)
ACQUISITION OF COMMON SHARES	(173.5)	(74.4)
PROCEEDS FROM EXERCISE OF STOCK OPTIONS	40.2	24.5
OTHER, NET	6.0	3.8
	-----	-----
NET CASH USED IN FINANCING ACTIVITIES	(138.2)	(122.3)
	-----	-----
EFFECT OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	2.3	1.0
	-----	-----
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	41.2	(55.7)
CASH AND CASH EQUIVALENTS		
BEGINNING OF PERIOD	45.3	110.6
	-----	-----
END OF PERIOD	\$ 86.5	\$ 54.9
	=====	=====