

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 18, 2005

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 18, 2005, Hubbell Incorporated (the "Company") reported net income of \$48.5 million and earnings per share diluted of \$.79 for the third quarter of 2005, as compared to net income of \$41.5 million and diluted earnings per share of \$.67 reported for the corresponding period of 2004.

A copy of the October 18, 2005 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 18, 2005

EXHIBIT INDEX

EXHIBIT NO.	DOCUMENT DESCRIPTION
99.1	Press Release dated October 18, 2005 pertaining to the financial results of the Company for the third quarter ended September 30, 2005.

[HUBBELL LOGO]

Date: October 18, 2005

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 HIGHER SALES, STRONG

PROFIT GROWTH IN THIRD QUARTER

ORANGE, CT. (October 18, 2005) -- Hubbell Incorporated (NYSE: HUBA, HUBB) today reported an 18% increase in earnings per share diluted to \$.79 for the quarter ended September 30, 2005 versus \$.67 in the third quarter of 2004.

Sales for the quarter were \$561.1 million or a 7% increase over sales of \$525.1 million reported for the corresponding period of 2004. Net income rose by 17% to \$48.5 million compared to \$41.5 million reported in the prior year's third quarter.

OPERATIONS REVIEW

"We're pleased with our overall quarterly performance -- sales increase of 7%, net income increase of 17% -- especially considering the strength of the prior year," said Timothy H. Powers, Chairman, President, and Chief Executive Officer. "In particular, our Power Systems segment saw positive results from its storm-preparedness strategy and was well positioned to provide a wide range of utility infrastructure repair products to the hurricane ravaged Gulf Coast. Our Electrical segment is successfully responding to challenges in its markets as evidenced by the improvement in our operating margin compared with the first and second quarters of this year. Also, the Industrial Technology segment reported double digit sales and profit improvements. Overall operating margin of 13% in the quarter exceeded our expectations."

"We also expanded our foundation for future growth. Our Wiring Systems business introduced an important new metal raceway product line, and on October 3, our second major implementation in the Hubbell 2006

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SAP program went `live'. We also completed four small, but strategic acquisitions: two joined the Industrial Technology segment, and one went to each of the Electrical and Power Systems segments."

SEGMENT REVIEW

Comparisons noted in this Segment Review are third quarter of 2005 versus the third quarter of 2004.

Sales for the Electrical segment were 3% higher while operating profit was flat. Included in these results are restructuring expenses of \$1.2 million pre-tax in 2005 and \$2.1 million pre-tax in 2004. Within the segment, comparative performance varied depending upon the market. Volume in the overall non-residential construction market - the segment's largest single market - remained below last year. Nonetheless, the Wiring Systems and Hubbell Electrical Products businesses reported modestly higher sales. Sales of commercial and industrial lighting fixtures were lower, but continued strength of the residential fixture market offset that impact. Total operating profit for the segment was below the prior year, but close control of costs and an improved product sales mix helped to substantially offset lower unit volumes and higher freight and utility costs brought about by record energy prices.

The Power Systems segment reported a very strong quarter with sales and operating profits up 19% and 79%, respectively. Our industry leading position in utility infrastructure components and tools, rapid response capabilities in hurricane affected areas, and acquisitions each played a role in achieving the quarter's results. Our investments in lean concepts have enhanced our flexibility and contributed to record levels of sales and profitability. Also contributing to improved profitability was our ability to offset material cost escalation.

The Industrial Technology segment reported another quarter of solid revenue and operating profit growth: sales rose by 17% and operating profit improved by 40%. The segment capitalized on the strength of its end markets with sales up by double-digits from customers in high voltage instrumentation, specialty communications, industrial components and controls markets. Two small acquisitions also contributed to the higher sales. Operating profits were higher and margin increased to 14.8% versus 12.3% in the prior year largely due to performance at GAI-Tronics and Gleason Reel.

Cash flow from operations was \$79 million in the 2005 third quarter compared to \$66 million in the prior year third quarter. Cash generation in the quarter resulted from strong net income and lower levels of

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working capital. Capital expenditures in the quarter of \$18 million were higher compared with \$11 million in the prior year primarily due to new product development and expanded support of the continuing lighting restructuring. Cash expended on acquisitions in the 2005 third quarter totaled \$48 million. There were no acquisitions in the 2004 third quarter.

SUMMARY AND OUTLOOK

"Three months ago when we reported second quarter 2005 results, we projected improving performance in the remaining quarters of the year," Powers noted. "We've delivered on this expectation in the third quarter. We adapted quickly and efficiently to weakness in non-residential markets. Our lean manufacturing initiative, lower cost sourcing, lighting restructuring, and faster new product development all played a part."

"Hubbell's market diversity is also a key element of our strategy for growth. As the Electrical segment progressively improves its performance, our other segments can be expected to add another quarter of growth to finish the year. Power Systems and Industrial Technology use product and technology leadership to maximize results in their separate markets and customer bases."

"However, much remains to be seen in the remainder of the year," Powers concluded. "Energy continues to be expensive, the economic impact of recent hurricanes is not yet quantified, and the direction of raw material prices remains unsettled. Accordingly, consistent with our prior guidance, we expect 2005 earnings per share before restructuring to be in the range of \$2.55-\$2.65."

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.

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These statements may be identified by the use of forward-looking words or phrases such as "may", "plan", "can be expected", "guidance", "improves", "continues", "progress", "remains to be seen", "only the beginning", "remain unsettled", "continued growth", "not yet quantified", and variations thereof and similar terms. 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 effect and costs of the ongoing Hubbell 2006 business information system initiative and restructuring programs; the availability and costs of raw materials and purchased components; changes in our served markets or competition; realization of price increases; the ability to achieve projected levels of efficiencies and cost reduction measures; ability to integrate acquisitions into our core business and forecast future sales accretion; general economic and business conditions; and other factors described in our Securities and Exchange Commission filings, including the "Business" Section in the Annual Report on Form 10-K for the year ended December 31, 2004.

Hubbell Incorporated is an international manufacturer of quality electrical and electronic products for commercial, industrial, residential, utility, and telecommunications markets. With 2004 revenues of \$2.0 billion, Hubbell Incorporated operates manufacturing facilities in North America, Puerto Rico, Mexico, Brazil, Italy, Switzerland, and the United Kingdom, participates in a joint venture in Taiwan, and maintains sales offices in Singapore, Hong Kong, South Korea, People's Republic of China, and the Middle East. The corporate headquarters is located in Orange, CT.

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(Financial Schedules are Attached.)

HUBBELL INCORPORATED
CONSOLIDATED STATEMENT OF EARNINGS
(UNAUDITED)
(in millions, except per share data)

	THREE MONTHS ENDED SEPTEMBER 30		NINE MONTHS ENDED SEPTEMBER 30	
	2005	2004	2005	2004
Net Sales	\$ 561.1	\$ 525.1	\$ 1,569.2	\$ 1,493.2
Cost of goods sold	396.9 (1)	377.7 (4)	1,125.2 (1)	1,072.9 (4)
	-----	-----	-----	-----
Gross Profit	164.2	147.4	444.0	420.3
Selling & administrative expenses	89.9	83.6	270.2 (2)	247.2
Special charges	1.0	1.9	5.2	12.6
	-----	-----	-----	-----
Total Operating Income	73.3	61.9	168.6	160.5
Investment income	2.5	1.3	7.0	3.5
Interest expense	(5.3)	(5.2)	(15.4)	(15.4)
Other income (expense), net	(0.2)	0.8	(0.1)	0.3
	-----	-----	-----	-----
Total Other Expense, net	(3.0)	(3.1)	(8.5)	(11.6)
	-----	-----	-----	-----
Income Before Income Taxes	70.3	58.8	160.1	148.9
Provision for income taxes	21.8 (3)	17.3	47.1 (3)	42.0
	-----	-----	-----	-----
NET INCOME	\$ 48.5	\$ 41.5	\$ 113.0	\$ 106.9
	=====	=====	=====	=====
Earnings Per Share - Diluted	\$ 0.79	\$ 0.67	\$ 1.82	\$ 1.74
	=====	=====	=====	=====
Average Shares Outstanding - Diluted	61.5	61.9	62.0	61.5

(1) 2005 third quarter and year-to-date Cost of goods sold includes special charges of \$0.2 and \$0.7, respectively, related to Electrical segment restructuring.

(2) 2005 year-to-date Selling & administrative expenses includes \$4.6 of transactional expenses in support of the Company's strategic growth initiatives.

(3) 2005 third quarter and year-to-date Provision for income taxes includes \$1.9 of tax associated with anticipated dividend repatriations under the American Jobs Creation Act of 2004.

(4) 2004 third quarter and year-to-date Cost of goods sold includes special charges of \$0.2 and \$1.3, respectively, related to Electrical segment restructuring.

HUBBELL INCORPORATED
CONSOLIDATED STATEMENT OF EARNINGS BY SEGMENT
(UNAUDITED)
(in millions, except per share data)

	THREE MONTHS ENDED SEPTEMBER 30		NINE MONTHS ENDED SEPTEMBER 30	
	2005	2004	2005	2004
Net Sales				
Electrical	\$ 396.6	\$ 386.2	\$ 1,126.4	\$ 1,106.9
Power	126.6	106.5	335.2	290.2
Industrial Technology	37.9	32.4	107.6	96.1
Total Net Sales	<u>\$ 561.1</u>	<u>\$ 525.1</u>	<u>\$ 1,569.2</u>	<u>\$1,493.2</u>
Operating Income				
Electrical	\$ 46.5	\$ 47.5	\$ 115.2	\$ 131.5
Special charges	(1.2)	(2.1)	(5.9)	(13.9)
Total Electrical	<u>45.3</u>	<u>45.4</u>	<u>109.3</u>	<u>117.6</u>
Power	22.4	12.5	49.3	32.1
Industrial Technology	5.6	4.0	14.6	10.8
Subtotal	<u>73.3</u>	<u>61.9</u>	<u>173.2</u>	<u>160.5</u>
Unusual item	-	-	(4.6) (1)	-
Total Operating Income	<u>73.3</u>	<u>61.9</u>	<u>168.6</u>	<u>160.5</u>
Other expense, net	<u>(3.0)</u>	<u>(3.1)</u>	<u>(8.5)</u>	<u>(11.6)</u>
Income Before Income Taxes	70.3	58.8	160.1	148.9
Provision for income taxes	21.8 (2)	17.3	47.1 (2)	42.0
NET INCOME	<u>\$ 48.5</u>	<u>\$ 41.5</u>	<u>\$ 113.0</u>	<u>\$ 106.9</u>
Earnings Per Share - Diluted	<u>\$ 0.79</u>	<u>\$ 0.67</u>	<u>\$ 1.82</u>	<u>\$ 1.74</u>
Average Shares Outstanding - Diluted	61.5	61.9	62.0	61.5

(1) 2005 Unusual item of \$4.6 represents transactional expenses in support of the Company's strategic growth initiatives, included in Selling & administrative expenses.

(2) 2005 third quarter and year-to-date Provision for income taxes includes \$1.9 of tax associated with anticipated dividend repatriations under the American Jobs Creation Act of 2004.

HUBBELL INCORPORATED
CONSOLIDATED BALANCE SHEETS
(in millions)

	(UNAUDITED) SEPTEMBER 2005	(UNAUDITED) JUNE 2005	DECEMBER 2004
ASSETS			
Cash and cash equivalents	\$ 167.1	\$ 179.9	\$ 125.9
Short-term investments	101.3	127.2	215.6
Accounts receivable (net)	341.2	300.9	288.5
Inventories (net)	224.9	229.6	216.1
Deferred taxes and other	39.0	44.2	46.3
	-----	-----	-----
TOTAL CURRENT ASSETS	873.5	881.8	892.4
Property, plant and equipment (net)	266.1	260.0	261.8
Investments	79.7	48.2	65.7
Goodwill	351.6	323.8	326.6
Intangible assets and other	126.0	112.9	95.9
	-----	-----	-----
TOTAL ASSETS	\$ 1,696.9	\$ 1,626.7	\$ 1,642.4
	=====	=====	=====
LIABILITIES AND SHAREHOLDERS' EQUITY			
Short-term debt and current portion of long-term debt	\$ 108.1	\$ 100.0	\$ 99.9
Accounts payable	145.9	129.5	132.1
Accrued salaries, wages and employee benefits	39.9	36.1	46.8
Accrued income taxes	41.2	32.1	24.4
Dividends payable	20.0	20.0	20.2
Other accrued liabilities	90.2	79.5	85.9
	-----	-----	-----
TOTAL CURRENT LIABILITIES	445.3	397.2	409.3
Long-term debt	199.2	199.1	199.1
Other non-current liabilities	96.3	94.4	89.7
	-----	-----	-----
TOTAL LIABILITIES	740.8	690.7	698.1
SHAREHOLDERS' EQUITY	956.1	936.0	944.3
	-----	-----	-----
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY	\$ 1,696.9	\$ 1,626.7	\$ 1,642.4
	=====	=====	=====

HUBBELL INCORPORATED
CONDENSED CONSOLIDATED CASH FLOWS FROM OPERATING ACTIVITIES
AND SUPPLEMENTARY CASH FLOW INFORMATION
(in millions)

(UNAUDITED)
NINE MONTHS ENDED
SEPTEMBER 30

	2005	2004
Operating Activities		
Net Income	\$ 113.0	\$ 106.9
Depreciation and amortization	36.7	37.5
Non-cash special charges	0.7	7.8
Changes in working capital	(23.7)	(17.3)
Contribution to domestic, qualified, defined benefit pension plans	(10.0)	-
Other, net	13.4	10.7
	-----	-----
Net cash provided by operating activities	130.1	145.6
Supplementary Cash Flow Information		
Capital expenditures	\$ (46.6)	\$ (26.0)
Acquisition of businesses	\$ (53.2)	\$ -
Acquisition of common shares	\$ (59.1)	\$ (4.8)