UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 10-Q

/X/ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the quarterly period ended MARCH 31, 1998

/ / 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 I-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 May 4, 1998 were:

Class A ($.01 par value)	11,050,000
Class B ($.01 par value)	55,270,000

HUBBELL INCORPORATED
PART I - FINANCIAL INFORMATION

ITEM 1 FINANCIAL STATEMENTS

CONSOLIDATED BALANCE SHEET
(UNAUDITED)
(IN THOUSANDS)

	March 31, 1998	December 31, 1997
ASSETS		
Current Assets:		
Cash and temporary cash investments	$ 51,271	$ 75,217
Accounts receivable (net)	200,308	191,027
Inventories	282,672	275,886
Prepaid taxes	28,854	30,179
Other	15,593	23,864
TOTAL CURRENT ASSETS	578,698	596,173
Property, Plant and Equipment (net)	262,201	251,933
Other Assets:		
Investments	209,338	205,578
Purchase price in excess of net assets of companies acquired (net)	188,340	190,514
Property held as investment	11,153	11,249
Other	28,695	29,337
	$1,278,425	$1,284,784
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities:		
Commercial paper and notes	$ --	$ 250
Accounts payable	60,324	60,909
Accrued salaries, wages and employee benefits	32,027	34,069
Accrued income taxes	48,578	38,338
Dividends payable	19,427	19,483
Accrued consolidation and streamlining charge	14,000	14,000
Other accrued liabilities	79,395	89,252
TOTAL CURRENT LIABILITIES	253,751	256,301
Long-Term Debt	99,535	99,519
Other Non-Current Liabilities	95,468	95,810
Deferred Income Taxes	2,923	2,898
Shareholders' Equity	826,748	830,256
	$1,278,425	$1,284,784

See notes to consolidated financial statements

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

	THREE MONTHS ENDED MARCH 31, 1998	
	1998	1997
NET SALES	$339,741	$324,697
Cost of goods sold	235,291	224,621
GROSS PROFIT	104,450	100,076
Selling & administrative expenses	51,322	50,095
OPERATING INCOME	53,128	49,981
OTHER INCOME (EXPENSE):		
Investment income	4,103	4,528
Interest expense	(1,713)	(1,798)
Other income (expense), net	(501)	(855)
TOTAL OTHER INCOME, NET	1,889	1,875
INCOME BEFORE INCOME TAXES	55,017	51,856
Provision for income taxes	15,130	15,557
NET INCOME	$39,887	$36,299
EARNINGS PER SHARE - BASIC	$0.60	$0.54
EARNINGS PER SHARE - DILUTED	$0.58	$0.53

See notes to consolidated financial statements.

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

	THREE MONTHS ENDED MARCH 31, 1998	
CASH FLOWS FROM OPERATING ACTIVITIES	1998	1997
Net income	$39,887	$36,299
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	12,689	11,657
Deferred income taxes	1,350	1,087
Changes in assets and liabilities, net of the effect of business acquisitions:		
(Increase)/Decrease in accounts receivable	(9,281)	(9,759)
(Increase)/Decrease in inventories	(6,786)	(1,300)
(Increase)/Decrease in other current assets	15,619	2,859
Increase/(Decrease) in current operating liabilities	(2,646)	(3,881)
Increase/(Decrease) in consolidation and streamlining accrual	(587)	(2,078)
(Increase)/Decrease in other, net	1,139	284
Net cash provided by operating activities	51,384	35,168
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of businesses	(7,347)	--
Additions to property, plant and equipment	(21,793)	(9,797)
Purchases of investments	(8,861)	(4,015)
Repayments and sales of investments	5,101	3,216
Other, net	1,107	(842)
Net cash used in investing activities	(31,793)	(11,438)
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment of dividends	(19,483)	(17,177)
Commercial paper and notes - borrowings (repayments)	(250)	(18,385)
Exercise of stock options	684	685
Acquisition of treasury shares	(24,488)	(4,105)
Net cash provided (used) in financing activities	(43,537)	(38,982)
Increase (Decrease) in cash and temporary cash investments	(23,946)	(15,252)
CASH AND TEMPORARY CASH INVESTMENTS		
Beginning of period	75,217	134,397
End of period	$51,271	$119,145

See notes to consolidated financial statements

HUBBELL INCORPORATED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 1998
(UNAUDITED)

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

	MARCH 31, 1998	DECEMBER 31, 1997
Raw Material	$ 96,762	$ 96,455
Work-in-Process	81,671	74,284
Finished Goods	148,358	148,939
	326,791	319,678
Excess of current Production costs over LIFO cost basis	44,119	43,792
	$282,672	$275,886

2. Shareholders' Equity comprises: (in thousands)

	MARCH 31, 1998	DECEMBER 31, 1997
Common Stock, $.01 par value:		
Class A-authorized 50,000,000 shares, outstanding 11,113,678 and 11,146,062 shares	$ 111	$ 111
Class B-authorized 150,000,000 shares, outstanding 55,567,983 and 55,880,945 shares	556	559
Additional paid-in-capital	448,523	472,729
Retained earnings	387,347	366,887
Unrealized holding gains (losses) on securities	85	86
Cumulative translation adjustments	(9,874)	(10,116)
	$826,748	$830,256

HUBBELL INCORPORATED
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 1998
(UNAUDITED)

3. During the first quarter of 1998, the Company acquired two product lines and associated assets for a cash purchase price of $7,347,000. On February 14, 1997, Hubbell acquired Fargo Manufacturing Company, Inc. ("Fargo") based in Poughkeepsie, New York. Fargo manufactures distribution and transmission line products primarily for the electric utility market. Each share of Fargo common stock was converted into a right to receive shares or fractions thereof of Hubbell's Class B Common Stock and accordingly 1,170,572 shares of Class B Common Stock were issued. The acquisition of Fargo has been recorded under the purchase method of accounting with a cost of $43,100,000 net of cash acquired. Additionally, three product lines and associated assets were acquired during 1997 for $21,130,000 in cash.

The costs of the acquired businesses have been allocated to assets acquired and liabilities assumed based on fair values with the residual amount assigned to goodwill, which is being amortized over forty years. The businesses have been included in the financial statements as of their respective acquisition date and had no material effect on the Company's financial position and reported earnings.

4. The following table sets forth the computation of earnings per share for the three months ended March 31, (in thousands except per share data):

	Three Months Ended March 31	
Net Income	$39,887	$36,299
Weighted average number of common shares outstanding during the period	66,851	66,824
Common equivalent shares	2,050	1,683
Average number of shares outstanding	68,901	68,507
Earnings per share:		
Basic	$ 0.60	$ 0.54
Diluted	$ 0.58	$ 0.53

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 months ended March 31, 1998 and 1997 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

MARCH 31, 1998

FINANCIAL CONDITION

At March 31, 1998, the Company's financial position remained strong with working capital of $324.9 million and a current ratio of 2.3 to 1. Total borrowings at March 31, 1998, were $99.5 million, 12.0% of shareholders equity.

The net decline in cash and temporary cash investments of $23.9 million for the three months ended March 31, 1998, reflects the following: expenditures for plant and equipment as part of the consolidation and streamlining initiative, the acquisition of treasury shares under the Company's $300 million share repurchase program, and quarterly dividend payment offset by cash provided from operating activities.

Net cash provided by operating activities reflects higher net income and a reduction in other current assets. Accounts receivable increased in line with higher sales. The increase in inventories is to provide adequate stock to maintain customer service levels during relocation of manufacturing operations.

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.

RESULTS OF OPERATIONS

Consolidated net sales increased by 5% on improved shipments of wiring devices, lighting and electrical products, combined with the acquisition of Fargo in 1997 and five product line additions (three in 1997 and two in 1998). Operating income increased 6% on higher sales and profitability improvement with net operating margins rising to 15.6% from 15.4% in 1997.

Low Voltage segment sales increased 6% on higher shipments of generally all products within the segment along with the inclusion of acquired product lines in 1998 and 1997. Operating income increased in line with the higher sales volume.

High Voltage segment sales increased by 2% as the acquisition of Fargo on February 14, 1997 was offset by lower sales in the Asian markets. Operating income increased more than 10% on improved profitability and higher sales.

The Other industry segment sales increased 5% as all categories reported higher sales with particularly strong increases for wire management components. Operating income increased 5% on the higher sales volumes.

HUBBELL INCORPORATED
MANAGEMENT'S DISCUSSION AND ANALYSIS OF
FINANCIAL CONDITION AND RESULTS OF OPERATIONS
MARCH 31, 1998
(CONTINUED)

Sales through the Company's International units increased 7% on continued growth of the Canadian and Mexican markets. Operating income from International units increased more than 10% on the higher sales volume and continued profitability improvement of the Canadian and European operations.

The effective income tax rate for 1998 was 27.5% versus 30% in 1997. The decrease in the effective tax rate reflects a higher level of tax benefit from Puerto Rico operations . Net income increased 10% and diluted earnings per share increased 9%, respectively.

The Company's consolidation and streamlining program is proceeding according to management's plan. At March 31, 1998, the accrual balance was $31,122,000. Through March 31, 1998, cumulative costs charged to the consolidation and streamlining accrual were $13,500,000 as follows (in thousands):

	Employee Benefits	Asset Disposals	Exist Costs	Other Costs	Total
1997 Streamlining Charge	$15.6	$18.0	$6.1	$4.9	$44.6
Amounts Utilized in 1997	(.6)	(7.3)	(0.1)	(4.9)	(12.9)
Amounts Utilized in 1998	(.3)	(0.1)	(0.2)	--	(.6)
Remaining Reserve	$14.7	$10.6	$5.8	$--	$31.1

HUBBELL INCORPORATED
PART II - OTHER INFORMATION

ITEM 6 EXHIBITS AND REPORTS ON FORM 8-K

EXHIBITS

NUMBER	DESCRIPTION
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 March 31, 1998.

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: May 11, 1998

/s/ H.B. Rowell, Jr.

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

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3-MOS
DEC-31-1998
MAR-31-1998
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208,273
7,965
282,672
578,698
538,338
276,137
1,278,425
253,751
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1,713
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39,887
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AMOUNT REPORTED IS EPS BASIC.