

HUBBELL INC  
Form S-4  
September 11, 2015  
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As filed with the Securities and Exchange Commission on September 11, 2015

Registration No. 333-[ ]

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**FORM S-4**  
**REGISTRATION STATEMENT**  
***UNDER***  
***THE SECURITIES ACT OF 1933***

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

**Connecticut**  
**(State or other jurisdiction of**  
**incorporation or organization)**

**3640**  
**(Primary Standard Industrial**  
**Classification Code Number)**

**06-0397030**  
**(I.R.S. Employer**  
**Identification Number)**

**40 Waterview Drive**

**Shelton, CT 06484**

**(475) 882-4000**

**(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)**

**An-Ping Hsieh, Esq.**

**Vice President, General Counsel**

**Hubbell Incorporated**

**40 Waterview Drive**

**Shelton, CT 06484**

**(475) 882-4000**

**(Name, address, including zip code, and telephone number, including area code, of agent for service)**

*Copies to:*

**Joshua R. Cammaker, Esq.**

**Wachtell, Lipton, Rosen & Katz**

**51 West 52nd Street**

**New York, New York 10019**

**(212) 403-1000**

**Approximate date of commencement of the proposed sale of the securities to the public:** As soon as practicable after this registration statement becomes effective and upon completion of the transaction described in the enclosed document.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. "

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act of 1933, as amended,, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act (check one):

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>

(Do not check if a smaller reporting company)

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer) "

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer) ..

### CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be Registered in	Amount to be Registered in	Total to be Registered	Proposed	Proposed	Proposed	Amount of Registration
	Respect of	Respect of		Maximum	Maximum	Maximum Aggregate	Fee <sup>(5)</sup>
	Class A	Class B		Offering Price	Offering Price	Offering	
	Common	Common		Per Share	Per Share	Price <sup>(4)</sup>	
	Stock <sup>(1)</sup>	Stock <sup>(1)</sup>		(Class A	(Class B		
				Common	Common		

				Stock) <sup>(2)</sup>	Stock) <sup>(3)</sup>		
Common Stock, par value \$0.01 per share	7,167,506	55,074,612	62,242,118	\$117.625	\$96.395	\$5,951,304,948.99	\$691,541.64

- (1) This Registration Statement relates to the Common Stock, par value \$0.01 per share (the **Common Stock**), of Hubbell Incorporated (the **Company**) into which the shares of the Company's Class A Common Stock, par value \$0.01 per share (**Class A Common Stock**) and Class B Common Stock, par value \$0.01 per share (**Class B Common Stock**), will be reclassified, based upon the 7,167,506 shares of Class A Common Stock, 50,619,664 shares of Class B Common and 4,454,948 shares of Class B Common Stock issuable pursuant to options and other Company awards issuable or outstanding on the close of business on September 9, 2015. In the Reclassification (as defined in the proxy statement/prospectus included in this Registration Statement), each share of Class A Common Stock will be reclassified into one share of Common Stock, and the holder of such share of Class A Common Stock will become entitled to receive \$28.00 in cash for each such share held (the **Class A Cash Consideration**), and each share of Class B Common Stock will be reclassified into one share of Common Stock. Thereafter, each share of Class A Common Stock and Class B Common Stock outstanding immediately prior to the Effective Time (as defined in this proxy statement/prospectus) will continue in existence as a share of Common Stock which, immediately following the Effective Time, will be the sole class of the Company's common stock issued and outstanding.
- (2) Estimated solely for purposes of calculating the registration fee pursuant to Rules 457(f)(1) and 457(c) of the Securities Act of 1933, as amended (the **Securities Act**), based on the average of the high and low prices of Class A Common Stock on September 4, 2015, as reported on the New York Stock Exchange, at a ratio of one share of Common Stock per share of Class A Common Stock.
- (3) Estimated solely for purposes of calculating the registration fee pursuant to Rules 457(f)(1) and 457(c) of the Securities Act, based on the average of the high and low prices of Class B Common Stock on September 4, 2015, as reported on the New York Stock Exchange, at a ratio of one share of Common Stock per share of Class B Common Stock.
- (4) Estimated solely for purposes of calculating the registration fee pursuant to Rules 457(f)(1), 457(f)(2) and 457(f)(3) of the Securities Act, based on the sum of: (A) the product of the estimated maximum number of shares of Common Stock to be registered in the Reclassification in respect of shares of Class A Common Stock multiplied by the proposed maximum offering price per share calculated as described in (2) above *plus* (B) the product of the estimated maximum number of shares of Common Stock to be registered in the Reclassification in respect of shares of Class B Common Stock multiplied by the proposed maximum offering price per share calculated as described in (3) above *less* (C) \$200,690,168, the estimated aggregate cash amount to be paid by the Registrant with respect to shares of Class A Common Stock in the form of the Class A Cash Consideration as permitted by 457(f)(3).
- (5) Calculated by multiplying 0.0001162 by the proposed maximum aggregate offering price.

**The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until this Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.**



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**Information contained herein is subject to completion or amendment. A registration statement relating to these securities has been filed with the Securities and Exchange Commission. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This document shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale is not permitted.**

**PRELIMINARY   SUBJECT TO COMPLETION   DATED SEPTEMBER 11, 2015**

**RECLASSIFICATION PROPOSED   YOUR VOTE IS VERY IMPORTANT**

Dear Fellow Shareholder:

On August 24, 2015, Hubbell Incorporated announced a proposed reclassification of the Company's common stock. Under the terms of the proposed reclassification, holders of Class A Common Stock will receive a cash payment of \$28.00 for each share of Class A Common Stock held, and each share of Class A Common Stock and each share of Class B Common Stock will be reclassified into one share of Common Stock of the Company. Shares of the reclassified Common Stock will be entitled to one vote per share on all matters brought to the Company's shareholders. The Reclassification will reduce the aggregate voting power of the Louie E. Roche Trust and the Harvey Hubbell Trust from approximately 36% to approximately 6%. The trustee of the Trusts has entered into a definitive agreement and an irrevocable proxy with the Company in support of the Reclassification.

In connection with the Reclassification, the Board of Directors also authorized the repurchase of an additional \$250 million of common stock, subject to the completion of the Reclassification, bringing the Company's overall share repurchase authorization to approximately \$400 million as of the date of this document.

As I noted the day we announced the Reclassification, the Board of Directors believes the Reclassification is in the best interests of the Company and all Hubbell shareholders. The proposed reclassification will align voting rights with the economic interests of our shareholders. In addition, the Company's simplified capital structure will provide a solid foundation as we continue to execute our One Hubbell Strategy, operate with discipline and pursue strategic growth initiatives to drive shareholder value.

We need your vote to approve the proposals described in this proxy statement/prospectus relating to the Reclassification and the adjournment of any meeting if needed. The Board of Directors recommends that you vote **FOR** these proposals. We strongly encourage you to vote your shares promptly by Internet, by telephone or by completing and returning a signed proxy card.

On behalf of the Board of Directors, we look forward to the successful completion of the Reclassification.

Sincerely,

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities into which the Class A Common Stock and the Class B Common Stock will be reclassified under this proxy statement/prospectus or determined that this proxy statement/prospectus is accurate or complete. Any representation to the contrary is a criminal offense.**

**The actions contemplated in this proxy statement/prospectus involve risks. See Risk Factors beginning on page 9.**

This proxy statement/prospectus is dated [ ], 2015, and is first being mailed to shareholders on or about [ ], 2015.

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**HUBBELL INCORPORATED**

**NOTICE OF SPECIAL MEETING OF SHAREHOLDERS**

**TO BE HELD ON [ ], 2015**

To the shareholders of Hubbell Incorporated:

A special meeting of the shareholders of Hubbell Incorporated will be held at [ ] at [ ], local time, on [ ], 2015. Our shareholders are being asked to consider and vote on the proposals listed below and any other matters that may properly come before the special meeting or any adjournment or postponement of the special meeting:

1. the proposal (the **Reclassification Proposal**) to amend and restate our restated certificate of incorporation in the form attached to this proxy statement/prospectus as Annex A (the **Reclassification Amendments**), which amendments would effect the Reclassification (as defined below); and
2. the proposal (the **Adjournment Proposal**) to adjourn the special meeting to a later date or dates, if necessary or appropriate, to solicit additional proxies if there is a lack of a quorum in any voting group or there are insufficient votes to approve the Reclassification Proposal at the time of the special meeting.

Approval of the Reclassification Proposal by the Company's shareholders is required to approve the Reclassification Amendments and consummate the Reclassification. Approval of the Adjournment Proposal is not required to consummate the Reclassification.

By virtue of the effectiveness of the filing of the Reclassification Amendments with the Connecticut Secretary of the State (the time of such effectiveness, the **Effective Time**) (i) each holder of Class A common stock, par value par value \$0.01 per share ( **Class A Common Stock** ), as of immediately prior to the Effective Time will become entitled to receive cash in the amount of \$28.00 (the **Class A Cash Consideration**) for each share of Class A Common Stock held, and (ii) each share of Class A Common Stock issued and outstanding immediately prior to the Effective Time and each share of Class B common stock, par value par value \$0.01 per share ( **Class B Common Stock** ), issued and outstanding immediately prior to the Effective Time will be reclassified into one share of common stock of the Company, par value \$0.01 per share (the **Common Stock**), having one vote upon all matters brought before a meeting of the Company's shareholders (the **Reclassification**). Thereafter, each share of Class A Common Stock and Class B Common Stock outstanding immediately prior to the Effective Time will continue in existence as a share of Common Stock which, immediately following the Effective Time, will be the sole class of the Company's common stock issued and outstanding. In evaluating the Reclassification, the board of directors of the Company (the **Board of Directors**) received opinions from its financial advisors, Morgan Stanley & Co. LLC and Centerview Partners LLC.

Approval of the Reclassification Proposal requires (i) the vote of the holders of the Class A Common Stock, voting as a separate voting group, (ii) the vote of the holders of the Class B Common Stock, voting as a separate voting group, and (iii) the vote of the holders of the Class A Common Stock and the holders of the Class B Common Stock, voting together as a single voting group, in each case, in which the votes cast by such holders in favor of the Reclassification Amendments exceed the votes cast by such holders against the Reclassification Amendments. Approval of the Adjournment Proposal will require the vote of the holders of the Class A Common Stock and the holders of the Class B Common Stock, voting together as a single voting group, in which the votes cast by such holders in favor of the Adjournment Proposal exceed the votes cast by such holders against the Adjournment Proposal. Under the current



terms of our restated certificate of incorporation, each holder of Class A Common Stock is entitled to twenty votes per share and each holder of Class B Common Stock is entitled to one vote per share.

The Board of Directors of the Company has adopted the Reclassification Amendments and has approved the Reclassification and the transactions contemplated thereby and recommends that you vote **FOR** the Reclassification Proposal and **FOR** the Adjournment Proposal. Only shareholders of record at the close of business on [ ], 2015, are entitled to notice of and to vote at the special meeting.

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You may vote your shares over the Internet at [www.proxyvote.com](http://www.proxyvote.com), by calling toll-free [ ], by completing and mailing the enclosed proxy card, or in person at the special meeting. We request that you vote in advance whether or not you plan to attend the special meeting. You may revoke your proxy at any time prior to the vote at the special meeting by notifying us in writing, voting your shares in person at the meeting, revoting through the website or telephone numbers listed above, or returning a later-dated proxy card.

By the Board of Directors,

Sincerely,

An-Ping Hsieh

Vice President, General Counsel

[ ], 2015

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**ADDITIONAL INFORMATION**

This proxy statement/prospectus incorporates important business and financial information about Hubbell Incorporated, a Connecticut corporation (the Company), from other documents that are not included in or delivered with this proxy statement/prospectus. This information is available to you without charge upon your request. You can obtain the documents incorporated by reference into this proxy statement/prospectus by requesting them in writing or by telephone from the Company at the following addresses and telephone numbers:

**Hubbell Incorporated**

40 Waterview Drive

Shelton, CT 06484

Attn: Investor Relations

Telephone: (475) 882-4000

or

**The firm assisting the Company with the solicitation of proxies:**

**MacKenzie Partners, Inc.**

105 Madison Avenue

New York, New York 10016

Shareholders Call Toll-Free: 800-322-2885

Bankers and Brokers Call Collect: 212-929-5500

Email: [hubbell@mackenziepartners.com](mailto:hubbell@mackenziepartners.com)

Investors may also consult the Company's website ([www.hubbell.com](http://www.hubbell.com)) for more information concerning the Reclassification described in this proxy statement/prospectus. Information included on our website is not incorporated by reference into, and does not constitute part of, this proxy statement/prospectus.

**If you would like to request documents, please do so by [ ], 2015 in order to receive them before the special meeting.**

For more information, see Where You Can Find More Information.

**ABOUT THIS DOCUMENT**

This document, which forms part of a registration statement on Form S-4 filed with the Securities and Exchange Commission (the SEC) by the Company (File No. 333-[ ]), constitutes a prospectus of the Company under Section 5 of the Securities Act of 1933, as amended (the Securities Act), with respect to the common stock of the Company into

which the shares of the Company's Class A Common Stock and Class B Common Stock will be reclassified if the Reclassification is approved. This document also constitutes a proxy statement of the Company under Section 14(a) of the Securities Exchange Act of 1934, as amended (the Exchange Act) with respect to the special meeting of the Company's shareholders, at which such shareholders will be asked to vote upon a proposal to approve the Reclassification Amendments (as defined in this proxy statement/prospectus).

You should rely only on the information contained in, or incorporated by reference into, this proxy statement/prospectus. No one has been authorized to provide you with information that is different from that contained in, or incorporated by reference into, this proxy statement/prospectus. This proxy statement/prospectus is dated [ ], 2015. You should not assume that the information contained in, or incorporated by reference into, this proxy statement/prospectus is accurate as of any date other than the date on the front cover of those documents. Neither the mailing of this proxy statement/prospectus to the Company's shareholders nor the reclassification of the Company's Class A Common Stock and Class B Common Stock into Common Stock will create any implication to the contrary.

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This proxy statement/prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any jurisdiction in which or from any person to whom it is unlawful to make any such offer or solicitation in such jurisdiction. Information contained in this proxy statement/prospectus regarding the Bessemer Trust Company, N.A. in its capacity as the trustee of the Louie E. Roche Trust and the Harvey Hubbell Trust (collectively, the Trusts ) and the Trusts, has been provided by Bessemer Trust Company, N.A. (acting in its capacity as the trustee of the Trusts, the Trustee ).



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**QUESTIONS AND ANSWERS**

The following are answers to some questions that you, as a shareholder, may have regarding the Reclassification Proposal and the other matter being considered at the special meeting. The Company urges you to read carefully the remainder of this proxy statement/prospectus because the information in this section does not provide all the information that might be important to you with respect to the Reclassification (as defined below) and the other matters being considered at the special meeting. Additional important information is also contained in the Annexes to, and the documents incorporated by reference into, this proxy statement/prospectus. For your convenience, these questions and answers have been divided into questions and answers regarding the proposals and questions and answers regarding the special meeting and voting. Unless the context requires otherwise, references to a share or shares without specification refer to shares of either or both of Class A Common Stock and Class B Common Stock and references to a shareholder or shareholders refer to the holders of shares of either or both of Class A Common Stock and Class B Common Stock.

***Questions and Answers Regarding the Proposals***

**Q: Why am I receiving this proxy statement/prospectus?**

A: You are receiving this proxy statement/prospectus because you are a shareholder of the Company. This proxy statement/prospectus is being sent to shareholders of the Company so they may consider and approve (i) the amendment and restatement of the Company's restated certificate of incorporation in the form attached to this proxy statement/prospectus as Annex A in order to reclassify all of the issued and outstanding shares of the Company's common stock, thereby eliminating the current dual-class stock structure and (ii) the related proposal regarding adjournment or postponement of the special meeting.

At the effective time of the Reclassification, (i) each holder of Class A Common Stock as of immediately prior to the Effective Time will become entitled to receive cash in the amount of \$28.00 (the Class A Cash Consideration) for each share of Class A Common Stock held, and (ii) each share of Class A Common Stock issued and outstanding immediately prior to the Effective Time and each share of Class B Common Stock issued and outstanding immediately prior to the Effective Time will be reclassified into one share of Common Stock, having one vote upon all matters brought before a meeting of the Company's shareholders. Thereafter, each share of Class A Common Stock and Class B Common Stock outstanding immediately prior to the Effective Time will continue in existence as a share of Common Stock which, immediately following the Reclassification, will be the sole class of the Company's common stock issued and outstanding.

The Company will hold a special meeting to obtain the approval of its shareholders. This proxy statement/prospectus contains important information about the Reclassification and the special meeting, and you should read it carefully. The enclosed proxy materials allow you to vote your shares without attending the special meeting.

Your vote is important. We encourage you to vote as soon as possible.

**Q: What am I being asked to vote on?**

A: Shareholders are being asked to vote on the following proposals:

***The Reclassification Proposal:*** the proposal to amend and restate our restated certificate of incorporation in the form attached to this proxy statement/prospectus as Annex A (the Reclassification Amendments ), which amendments would effect the Reclassification; and

***Adjournment Proposal:*** the proposal to adjourn the special meeting to a later date or dates, if necessary or appropriate, to solicit additional proxies if there is a lack of a quorum in any voting group or there are insufficient votes to approve the Reclassification Proposal at the time of the special meeting.

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**Q: How does the Board of Directors recommend that I vote?**

A: The Board of Directors recommends that shareholders vote **FOR** the Reclassification Proposal and **FOR** the Adjournment Proposal.

**Q: I hold shares of Class A Common Stock. What will happen to my shares of Class A Common Stock in the Reclassification?**

A: At the Effective Time:

each holder of Class A Common Stock as of immediately prior to the Effective Time will become entitled to receive cash in the amount of \$28.00 for each share of Class A Common Stock held immediately prior to the Effective Time; and

each share of Class A Common Stock issued and outstanding immediately prior to the Effective Time will be reclassified into one share of Common Stock, having one vote upon all matters brought before a meeting of the Company's shareholders.

Thereafter, each share of Class A Common Stock outstanding immediately prior to the Effective Time will continue in existence as a share of Common Stock which, immediately following the Effective Time, will be the sole class of the Company's common stock issued and outstanding.

**Q: I hold shares of Class B Common Stock. What will happen to my shares of Class B Common Stock in the Reclassification?**

A: At the Effective Time, each share of Class B Common Stock issued and outstanding immediately prior thereto will be reclassified into one share of Common Stock, having one vote upon all matters brought before a meeting of the Company's shareholders.

Thereafter, each share of Class B Common Stock outstanding immediately prior to the Effective Time will continue in existence as a share of Common Stock which, immediately following the Effective Time, will be the sole class of the Company's common stock issued and outstanding.

**Q: When do you expect the Reclassification to be completed?**

A: If the Reclassification Proposal is approved by the shareholders at the special meeting, the Company expects to complete the Reclassification promptly thereafter, by filing the amended and restated certificate of incorporation with the Secretary of the State of the State of Connecticut. A form of the amended and restated certificate of incorporation of the Company containing the Reclassification Amendments is attached as Annex A hereto. As of

the date of this proxy statement/prospectus, the Company expects to complete the Reclassification during the fourth quarter of 2015 or the first quarter of 2016.

**Q: What happens if the Reclassification is not completed?**

A: If the Reclassification Proposal is not approved by the Company's shareholders or if the Reclassification is not completed for any other reason, your shares of Class A Common Stock and/or Class B Common Stock will remain outstanding and holders of Class A Common Stock will not become entitled to receive the Class A Cash Consideration. The Company will continue to have two classes of common stock issued and outstanding, and the Company's common stock will continue to be listed and traded on the New York Stock Exchange (the "NYSE"). Additionally, the Board of Directors' authorization of the repurchase of an additional \$250 million of common stock, bringing the Company's overall share repurchase authorization to approximately \$400 million as of the date of this proxy statement/prospectus, is subject to the completion of the Reclassification. Certain provisions of the Reclassification Agreement may also remain in effect even if the Reclassification is not consummated. Under specified circumstances, even if the Reclassification Agreement is terminated

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and the Reclassification does not occur, the Company may be required to reimburse the Trustee for certain documented out-of-pocket expenses incurred in connection with the Reclassification Agreement, as described under The Reclassification The Reclassification Agreement Payments and Expenses. Additionally, the termination of the Reclassification Agreement under certain specified circumstances will result in the Trustee remaining bound by the standstill restrictions for a period of time after such termination, as described under The Reclassification The Reclassification Agreement Termination .

**Q: What vote is required to approve each proposal?**

A: Because the Reclassification will be effected via amendment and restatement of the Company's restated certificate of incorporation, approval of the Reclassification Proposal will require (i) the vote of the holders of the Class A Common Stock, voting as a separate voting group, (ii) the vote of the holders of the Class B Common Stock, voting as a separate voting group, and (iii) the vote of the holders of the Class A Common Stock and the holders of the Class B Common Stock, voting together as a single voting group, in each case, in which the votes cast by such holders in favor of the Reclassification Proposal exceed the votes cast by such holders against the Reclassification Proposal.

For each voting group specified in the preceding paragraph, a majority of the votes entitled to be cast must be present in order to constitute a quorum.

Approval of the proposal to adjourn the special meeting to a later date or dates, if necessary or appropriate, to solicit additional proxies if there is a lack of a quorum in any voting group or there are insufficient votes to approve the Reclassification Proposal at the time of the special meeting requires the vote of the holders of the Class A Common Stock and the holders of the Class B Common Stock, voting together as a single voting group, in which the votes cast by such holders in favor of the Adjournment Proposal exceed the votes cast by such holders against the proposal. There is no quorum requirement to approve the Adjournment Proposal.

Each holder of Class A Common Stock is entitled to twenty votes per share and each holder of Class B Common Stock is entitled to one vote per share. The Trustee has agreed to vote all of the Trust's shares of Class A Common Stock (the Trust Shares) in favor of the Reclassification Proposal and the Adjournment Proposal.

**Q: What happens if I sell my shares before the special meeting?**

A: The record date for shareholders entitled to vote at the special meeting is [ ], 2015, which is earlier than the date of the special meeting. If you sell or otherwise transfer your shares after the record date but before the special meeting, unless special arrangements (such as provision of a proxy) are made between you and the person to whom you transfer your shares and each of you notifies the Secretary of the Company in writing of such special arrangements, you will retain your right to vote such shares at the special meeting but will otherwise have transferred ownership of your shares.

**Q: What happens if I sell or otherwise transfer my shares before the completion of the Reclassification?**

A: If you sell your shares of Class A Common Stock and/or Class B Common Stock prior to the Effective Time, you will own no shares of Class A Common Stock and/or Class B Common Stock to be reclassified into shares of Common Stock. Additionally, shareholders who sell Class A Common Stock prior to the Effective Time will not become entitled to receive the Class A Cash Consideration.

**Q: Am I entitled to appraisal rights instead of having my shares reclassified into Common Stock and/or receiving the Class A Cash Consideration?**

A: No. Holders of shares of Class A Common Stock and Class B Common Stock are not entitled to appraisal rights under Connecticut law in connection with the Reclassification Proposal, the Reclassification

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Amendments, the Reclassification or the Class A Cash Consideration. See The Reclassification No Appraisal Rights.

**Q: Do any of our directors or executive officers have interests in the Reclassification that differ from or are in addition to my interests as a shareholder?**

A: In considering the recommendations of the Board of Directors, you should be aware that our directors and executive officers hold shares of Class A Common Stock and/or shares of Class B Common Stock. See The Reclassification Agreement Interests of Certain Persons in the Reclassification and Voting Rights and Security Ownership of Certain Beneficial Owners and Management. The Board of Directors was aware of and considered those interests, including the interests described in this proxy statement/prospectus, among other matters, in evaluating, negotiating, and approving the Reclassification Agreement and the Reclassification, and in recommending that the Reclassification Proposal be approved by our shareholders.

***Questions and Answers Regarding the Special Meeting and Voting***

**Q: When and where will the special meeting be held?**

A: The special meeting will be held at [ ], on [ ] 2015, at [ ], local time. Directions to attend the special meeting where you may vote in person can be found on our website, [www.hubbell.com](http://www.hubbell.com), in the Investor Info section. The content of the Company's website is not incorporated by reference into, or considered to be a part of, this proxy statement/prospectus.

**Q: How do I vote?**

A: Whether or not you plan to attend the special meeting, you may vote your shares by proxy to ensure your shares are represented at the meeting. You may vote using any of the following methods:

By Internet: Go to [www.proxyvote.com](http://www.proxyvote.com). Have your proxy card in hand when you go to the website.

By Mail: Complete, sign and return your proxy card in the prepaid envelope.

In Person: Shareholders who attend the special meeting may request a ballot and vote in person. If your shares are held in street name, you must obtain a legal proxy from your broker, bank or record holder and present it to the inspectors of election with your ballot to be able to vote at the meeting.

By Phone: [ ]. Have your proxy card in hand when you call and then follow the instructions.

**Q: How many votes do I have?**

A: Each holder of Class A Common Stock is entitled to twenty votes per share on all matters brought before the shareholders. Each holder of Class B Common Stock is entitled to one vote per share on all matters brought before the shareholders. As of the close of business on [ ], 2015, the record date for the special meeting of the Company's shareholders, there were [ ] outstanding shares of Class A Common Stock and [ ] outstanding shares of Class B Common Stock.

**Q: What will happen if I fail to vote or I abstain from voting?**

A: You are strongly encouraged to vote. Your failure to vote, or failure to instruct your broker, bank or nominee to vote, or your abstention from voting, will not be counted as votes for or against the Reclassification Proposal or the Adjournment Proposal.

**Q: What is the difference between holding shares as a shareholder of record and as a beneficial owner?**

A: If your shares are registered directly in your name, you are considered the shareholder of record with respect to those shares, and you can attend the meeting and vote in person. You can also vote your shares by proxy without attending the meeting in any of the ways specified in The Special Meeting How to Vote.

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If your shares are held by a brokerage firm, trustee, bank, other financial intermediary or nominee, referred to as an intermediary, you are considered the beneficial owner of shares held in street name, and the intermediary is considered the shareholder of record with respect to these shares.

**Q: If my shares are held in street name by my broker, bank or nominee, will my broker, bank or nominee vote my shares for me?**

A: If your shares are held in street name (that is, through a broker, trustee or other holder of record), you will receive a voting instruction card or other information from your broker or other holder of record seeking instruction from you as to how your shares should be voted, and, to vote your shares, you must provide your broker, trustee or other holder of record with instructions on how to vote them. Please follow the voting instructions provided by your broker, trustee or other holder of record. Please note that you may not vote shares held in street name by returning a proxy card directly to the Company or by voting in person at the special meeting unless you provide a legal proxy, which you must obtain from your broker, trustee or other holder of record. Further, brokers, trustees or other holders of record who hold shares of Class A Common Stock and/or Class B Common Stock on your behalf may not give a proxy to the Company to vote those shares without specific voting instructions from you. If you do not instruct your broker, bank or nominee on how to vote your shares, they will not be able to vote your shares on the Reclassification Proposal or the Adjournment Proposal, which broker nonvotes will not be counted as votes for or against the Reclassification Proposal or the Adjournment Proposal.

**Q: What will happen if I return my proxy card without indicating how to vote?**

A: If you sign and return your proxy card without indicating how to vote on any particular proposal, the shares of Class A Common Stock and/or Class B Common Stock represented by your proxy will be voted in favor of that proposal.

**Q: Can I change my vote after I have returned a proxy or voting instruction card?**

A: Yes. You may revoke your proxy at any time prior to its use by any of the following methods:

delivering to the Secretary of the Company written instructions revoking your proxy;

delivering an executed proxy bearing a later date than your prior proxy;

if you voted by Internet or telephone, by recording a different vote on the Internet website or by telephone;  
or

voting in person at the special meeting.

If you hold your shares in street name, you must follow the instructions of your broker, bank or other nominee to revoke your voting instructions.

**Q: What do I need to do now?**

A: Carefully read and consider the information contained in and incorporated by reference into this proxy statement/prospectus, including its Annexes.

In order for your shares to be represented at the special meeting:

you can vote through the Internet or by telephone by following the instructions included on your proxy card;

you can indicate on the enclosed proxy card how you would like to vote and return the card in the accompanying pre-addressed postage paid envelope; or

you can attend the special meeting in person.

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**Q: Do I need to do anything with my common stock certificates now?**

A: No, you do not need to do anything with your stock certificates at this time. After the Reclassification is completed, if you held certificates representing shares of Class A Common Stock and/or Class B Common Stock prior to the Reclassification, the Company's agent will send you a letter of transmittal and instructions for delivering your stock certificates to the Company. The shares of Common Stock into which the outstanding shares of Class A Common Stock and/or Class B Common Stock will be reclassified will be in book-entry form.

**Q: How will my certificates representing shares of Class A Common Stock or Class B Common Stock or my shares held in uncertificated book-entry form become shares of Common Stock?**

A: When the Reclassification becomes effective:

each stock certificate formerly representing or book-entry in respect of one or more shares of Class A Common Stock will evidence the same number of shares of Common Stock and the right to receive the Class A Cash Consideration; and

each stock certificate formerly representing or book-entry in respect of one or more shares of Class B Common Stock will evidence the same number of shares of Common Stock.

After the Reclassification is completed, if you held certificates representing shares of Class A Common Stock or Class B Common Stock prior to the Reclassification, the Company's agent will send you a letter of transmittal and instructions for delivering your stock certificates to the Company. All holders of certificates that formerly represented shares of Class A Common Stock or shares of Class B Common Stock are asked to complete and return the letter of transmittal when received. Delivery of the Class A Cash Consideration will only be made following receipt of a properly completed letter of transmittal and any other required documents required in the instructions.

See The Special Meeting Transmittal Procedures.

**Q: What if I have lost my stock certificate?**

A: If any certificate representing shares of Class A Common Stock or shares of Class B Common Stock has been lost, stolen, or destroyed, the Company or its transfer agent may, in their sole discretion and as a condition precedent to the registration of the shares of Common Stock into which the shares represented by such certificate have been reclassified (and, in the case of Class A Common Stock, the delivery of the Class A Cash Consideration), require the owner of such lost, stolen or destroyed certificate to provide an appropriate affidavit and deliver a bond. See The Special Meeting Transmittal Procedures Lost Stock Certificates.

**Q: Who will solicit and pay the cost of soliciting proxies?**

A: We have engaged MacKenzie Partners, Inc. to assist in the solicitation of proxies for the special meeting, and we will pay an estimated fee of \$[ ] for their services.

**Q: Who can help answer my questions?**

A: If you have questions about the Reclassification or the other matters to be voted on at the special meeting or desire additional copies of this proxy statement/prospectus or additional proxy cards, you should contact our proxy solicitor:

MacKenzie Partners, Inc.

105 Madison Avenue

New York, New York 10016

Shareholders Call Toll-Free: 800-322-2885

Banks and Brokers Call Collect: 212-929-5500

Email: [hubbell@mackenziepartners.com](mailto:hubbell@mackenziepartners.com)

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**SUMMARY**

*This summary highlights information contained elsewhere in this proxy statement/prospectus and may not contain all the information that is important to you. We urge you to read carefully the remainder of this proxy statement/prospectus, including the attached Annexes, and the other documents to which we have referred you because this section does not provide all the information that might be important to you with respect to the Reclassification and the related matters being considered at the special meeting. See also the section entitled *Where You Can Find More Information*. We have included page references to direct you to a more complete description of the topics presented in this summary.*

**The Company (See Page 18)**

Hubbell Incorporated was founded as a proprietorship in 1888, and was incorporated in Connecticut in 1905. The Company is primarily engaged in the design, manufacture and sale of quality electrical and electronic products for a broad range of non-residential and residential construction, industrial and utility applications. Products are either sourced complete, manufactured or assembled by subsidiaries in the United States, Canada, Switzerland, Puerto Rico, Mexico, the People's Republic of China, Italy, the United Kingdom, Brazil and Australia. The Company also participates in joint ventures in Taiwan and Hong Kong, and maintains offices in Singapore, China, India, Mexico, South Korea and countries in the Middle East.

The Company's principal executive offices are located at 40 Waterview Drive Shelton, CT 06484. The telephone number at the Company's principal executive offices is (475) 882-4000.

**The Reclassification (See Page 18)**

The Board of Directors has adopted the Reclassification Amendments, which would reclassify the two existing classes of the Company's common stock, Class A Common Stock and Class B Common Stock, into one class of Common Stock, of which each share will be entitled to one vote per share upon all matters brought before the shareholders. In addition, each holder of Class A Common Stock as of immediately prior to the Effective Time will become entitled to receive cash in the amount of \$28.00 for each share of Class A Common Stock held. A copy of the form of the amended and restated certificate of incorporation containing the Reclassification Amendments is attached hereto as Annex A. For additional information about the Reclassification, see *The Reclassification*.

***Structure of the Reclassification (See Page 18)***

At the Effective Time, (i) each holder of Class A Common Stock as of immediately prior to the Effective Time will become entitled to receive cash in the amount of \$28.00 for each share of Class A Common Stock held, and (ii) each share of Class A Common Stock issued and outstanding immediately prior to the Effective Time and each share of Class B Common Stock issued and outstanding immediately prior to the Effective Time will be reclassified into one share of Common Stock having one vote upon all matters brought before a meeting of the Company's shareholders. Thereafter, each share of Class A Common Stock and Class B Common Stock outstanding immediately prior to the Effective Time will continue in existence as a share of Common Stock which, immediately following the Effective Time, will be the sole class of the Company's common stock issued and outstanding.

Based on the 7,167,506 shares of Class A Common Stock and the 50,619,664 shares of Class B Common Stock issued and outstanding as of September 9, 2015, the issued and outstanding shares of Class A Common Stock represent approximately 12% and 74% of the outstanding economic and voting interest in the Company, respectively, and the issued and outstanding shares of Class B Common Stock represent approximately 88% and 26% of the outstanding

economic and voting interest in the Company, respectively. Immediately following the

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Reclassification, former shares of Class A Common Stock and former shares of Class B Common Stock will be reclassified as Common Stock representing, immediately after the consummation of the Reclassification, approximately 12% and 88% of the outstanding economic and voting interest in the Company, respectively.

### ***Reasons for the Reclassification (Page 24)***

In reaching its decision to adopt the Reclassification Amendments, approve the Reclassification Agreement and the Reclassification and recommend that the holders of shares of Class A Common Stock and Class B Common Stock vote **FOR** the Reclassification Proposal, the Board of Directors reviewed certain pertinent factors, including the complexity of the Company's dual-class common stock structure, marketplace considerations and other relevant matters. The Board of Directors also consulted with the Company's management and with its independent financial and legal advisors in connection with the Reclassification and carefully considered the following material factors, among others:

the benefits of aligning voting rights with economic ownership;

the elimination of negative control held by the Trusts;

the potential for improvement of liquidity and increased trading efficiencies;

the benefits of better alignment with good governance standards;

the potential increased attractiveness to institutional investors of a single-class structure;

that approval of both current classes of common stock is required;

the elimination of potential investor confusion and improved transparency;

the increased strategic flexibility; and

the fairness opinions of its financial advisors.

For more information on the reasons considered by the Board of Directors, see "The Reclassification" Reasons for the Reclassification, "The Reclassification" Opinion of Morgan Stanley & Co. LLC and "The Reclassification" Opinion of Centerview Partners LLC.

### ***The Reclassification Agreement (See Page 44)***

In support of the Reclassification, on August 23, 2015, the Company entered into the Reclassification Agreement with the Trustee, in its capacity as trustee of the Trusts. The Trustee has agreed to vote all of the Trust Shares, representing approximately 49% of the voting power of outstanding Class A Common Stock and approximately 36% of the combined total voting power of outstanding Class A Common Stock and Class B Common Stock, in favor of the Reclassification Proposal and the Adjournment Proposal. In addition, the Company and the Trustee have entered into an Irrevocable Proxy, dated as of August 23, 2015 (the "Irrevocable Proxy").

***No Appraisal Rights (See Page 50)***

Appraisal rights will not be available to holders of Class A Common Stock or the holders of Class B Common Stock under Connecticut law as a result of the Reclassification. See "The Reclassification" No Appraisal Rights.



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***Recommendation of the Board of Directors (See Page 43)***

The Board of Directors has adopted the Reclassification Amendments and has approved the Reclassification and the transactions contemplated thereby and recommends that you vote **FOR** the Reclassification Proposal and **FOR** the Adjournment Proposal.

***Opinion of Morgan Stanley & Co. LLC (See Page 26)***

The Company retained Morgan Stanley & Co. LLC ( Morgan Stanley ) to act as financial advisor to the Board of Directors and to provide a financial opinion in connection with the Reclassification. At the meeting of the Board of Directors on August 23, 2015, Morgan Stanley rendered its oral opinion, subsequently confirmed in writing dated the same date, that, as of such date, and based upon and subject to the various assumptions made, procedures followed, matters considered, and qualifications and limitations described in its written opinion, the consideration proposed to be paid to the holders of Class B Common Stock in the Reclassification is fair, from a financial point of view, to such holders (solely in their capacity as holders of shares of Class B Common Stock, with respect to such Class B Common Stock and without taking into account any shares of Class A Common Stock held by such holders).

The full text of Morgan Stanley's written opinion, dated as of August 23, 2015, which describes, among other things, the assumptions made, procedures followed, matters considered and limitations on the scope of the review undertaken by Morgan Stanley in rendering its opinion, is attached to this proxy statement/prospectus as Annex D and is incorporated herein by reference. Morgan Stanley's opinion was rendered for the benefit of the Board of Directors, in its capacity as such, and addressed, as of the date of the opinion, only the fairness, from a financial point of view, as of the date thereof, to the holders of the Class B Common Stock (solely in their capacity as holders of shares of Class B Common Stock, with respect to such Class B Common Stock and without taking into account any shares of Class A Common Stock held by such holders) of the consideration to be paid to holders of the Class B Common Stock in the Reclassification. Morgan Stanley's opinion does not address any other aspect of the Reclassification, including the fairness of the Class A Cash Consideration to be paid to holders of the Class A Common Stock with respect to shares of Class A Common Stock or the relative fairness of the consideration to be received in the Reclassification by the holders of Class B Common Stock, on the one hand, and the holders of Class A Common Stock, on the other hand. The opinion does not address the relative merits of the Reclassification compared to other business strategies considered by, or available to, the Board of Directors and does not address the Board of Directors' decision to proceed with the adoption of the Reclassification Amendments and the Reclassification. The opinion does not constitute an opinion as to the prices at which Common Stock, Class A Common Stock or Class B Common Stock will actually trade at any time. The opinion was addressed to, and rendered for the benefit of, the Board of Directors and was not intended to, and does not constitute a recommendation to any shareholder of the Company or any other person as to how such shareholder or other person should vote or otherwise act with respect to the Reclassification Proposal or any other matter.

**The full text of Morgan Stanley's written opinion should be read carefully in its entirety as it contains a description of the assumptions made, procedures followed, matters considered, and qualifications and limitations upon the review undertaken by Morgan Stanley in preparing its opinion. The summary of the opinion of Morgan Stanley set forth in this proxy statement/prospectus is qualified in its entirety by reference to the full text of the opinion.**

***Opinion of Centerview Partners LLC (See Page 35)***

The Company retained Centerview Partners LLC ( Centerview ) to act as financial advisor to the Board of Directors for purposes of providing a financial opinion in connection with the Reclassification (as more fully described in the

description of Centerview's opinion below under the heading Opinion of Centerview Partners

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LLC ). At the meeting of the Board of Directors on August 23, 2015, Centerview rendered to the Board of Directors its oral opinion, subsequently confirmed in a written opinion dated such date, that, as of such date, and based upon and subject to the various assumptions made, procedures followed, matters considered, and qualifications and limitations described in its written opinion, the Consideration (as defined in the description of Centerview's opinion contained below under the heading "Opinion of Centerview Partners LLC ") to be paid to the holders of the shares of Class A Common Stock other than the shares held or beneficially owned by the Trusts (which we sometimes refer to as the Non-Trust Class A Shares ) as part of the Reclassification (as defined in the description of Centerview's opinion contained below under the heading "Opinion of Centerview Partners LLC ") was fair, from a financial point of view, to such holders.

The full text of Centerview's written opinion, dated August 23, 2015, which describes the assumptions made, procedures followed, matters considered, and qualifications and limitations on the scope of the review undertaken by Centerview in preparing its opinion, is attached to this proxy statement/prospectus as Annex E and is incorporated herein by reference. Centerview's financial advisory services and opinion were provided for the information and assistance of the Board of Directors (in their capacity as directors and not in any other capacity) in connection with and for purposes of its consideration of the Reclassification, and Centerview's opinion addressed only the fairness, from a financial point of view, as of the date thereof, to the holders of Non-Trust Class A Shares of the Consideration to be paid to such holders as part of the Reclassification contemplated by the Reclassification Agreement. Centerview has acted as financial advisor to the Board of Directors for the purposes of undertaking a fairness evaluation with respect to the Consideration to be paid for the Non-Trust Class A Shares. Centerview was not requested to and did not provide advice concerning the structure of the Reclassification, the specific consideration payable to any shareholder of the Company in the Reclassification (including the holders of Non-Trust Class A Shares), or any other aspects of the Reclassification, or to provide services, in each case other than the delivery of its opinion. Centerview did not participate in negotiations with respect to the terms of the Reclassification, including any such consideration. Centerview's opinion did not express any view or opinion on any other term or aspect of the Reclassification Agreement or the Reclassification and does not constitute a recommendation to any shareholder of the Company or any other person as to how such shareholder (including the holders of the Non-Trust Class A Shares) or other person should vote or otherwise act with respect to the Reclassification Proposal or any other matter.

**The full text of Centerview's written opinion should be read carefully and in its entirety as it contains a description of the assumptions made, procedures followed, matters considered, and qualifications and limitations on the scope of the review undertaken by Centerview in preparing its opinion. The summary of Centerview's opinion set forth in this proxy statement/prospectus is qualified in its entirety by reference to the full text of the opinion.**

***Interests of Certain Persons in the Reclassification (See Page 50)***

The Company's Directors and executive officers may have interests in the Reclassification that are different from, or in addition to, the interests of our shareholders generally. See "The Reclassification Financial Interests of Executive Officers and Directors in the Reclassification."

***Conditions to the Company's Obligation to Consummate the Reclassification (See Page 44)***

Under the terms of the Reclassification Agreement, the Company's obligation to consummate the Reclassification is subject to customary conditions, including, among others:

the approval of the Reclassification Proposal by the shareholders, by the vote required by the Connecticut Business Corporation Act;

the effectiveness of the Company's registration statement on Form S-4 of which this proxy statement/prospectus forms a part;

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the approval by the NYSE of the listing of the shares of Common Stock into which the Class A Common Stock and the Class B Common Stock will be reclassified;

the accuracy of the representations and warranties of the Trustee (subject to specified materiality standards) and material compliance by the Trustee with its obligations under the Reclassification Agreement; and

the absence of any governmental order or law preventing the Reclassification.

***Regulatory Matters (See Page 51)***

To the extent that a current holder of shares of Class A Common Stock and/or Class B Common Stock will own shares of Common Stock valued at \$76.3 million or more following the Reclassification, that shareholder may have a pre-merger notification filing obligation under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the HSR Act ) unless the shareholder qualifies for an exemption to the filing requirements under the HSR Act. See The Reclassification Regulatory Matters.

***Accounting Treatment (See Page 50)***

The Company will account for the Reclassification by adjusting the Company's capital stock accounts. The par value of the Class A Common Stock and the Class B Common Stock will be reclassified to Common Stock par value. The aggregate amount of the Class A Cash Consideration paid in the Reclassification will be applied first to reduce paid-in capital of the Class A Common Stock, and any such amount in excess of paid-in capital of the Class A Common Stock will reduce retained earnings. See The Reclassification Accounting Treatment.

***NYSE Listing (See Page 50)***

Shares of Class A Common Stock and Class B Common Stock are currently listed and traded on the NYSE. The Company expects that the shares of Common Stock that shareholders will own following the Reclassification will be listed on the NYSE and traded under the symbol [ ].

***Material U.S. Federal Income Tax Consequences (See Page 58)***

The Reclassification is intended to qualify as a recapitalization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the Code ). Provided the Reclassification so qualifies, (i) U.S. holders (as defined under Material U.S. Federal Income Tax Consequences ) of Class B Common Stock generally would not recognize gain or loss for U.S. federal income tax purposes upon the deemed exchange of Class B Common Stock for shares of Common Stock pursuant to the Reclassification, and (ii) U.S. holders of Class A Common Stock generally would recognize gain (but not loss) in an amount equal to the lesser of (a) the amount of cash received pursuant to the Reclassification or (b) the excess, if any, of (1) the sum of the amount of cash and the fair market value of the shares of Common Stock deemed received by such holder in the deemed exchange of the holder's shares of Class A Common Stock pursuant to the Reclassification over (2) such holder's adjusted tax basis in the shares of Class A Common Stock deemed surrendered pursuant to the Reclassification. Depending on the individual facts and circumstances of a U.S. holder, gain recognized by such holder may be treated as a dividend for U.S. federal income tax purposes.

Holders of Class A Common Stock and/or Class B Common Stock should read the section entitled Material U.S. Federal Income Tax Consequences for a more complete discussion of the U.S. federal income tax consequences of the Reclassification. Tax matters can be complicated, and the tax consequences of the Reclassification to a particular

holder will depend on such holder's individual facts and circumstances. **All holders of Class A Common Stock and/or Class B Common Stock should consult their own tax advisors to determine the specific tax consequences to the Reclassification to them.**

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### **The Special Meeting (See Page 14)**

Holders of both Class A Common Stock and Class B Common Stock are entitled to vote on both the Reclassification Proposal and the Adjournment Proposal. Each holder of Class A Common Stock is entitled to twenty votes per share and each holder of Class B Common Stock is entitled to one vote per share.

#### ***Reclassification Proposal***

Approval of the Reclassification Proposal, and thus the Reclassification, will require (i) the vote of the holders of the Class A Common Stock, voting as a separate voting group, (ii) the vote of the holders of the Class B Common Stock, voting as a separate voting group, and (iii) the vote of the holders of the Class A Common Stock and the holders of the Class B Common Stock, voting together as a single voting group, in each case, in which the votes cast by such holders in favor of the Reclassification Proposal exceed the votes cast by such holders against the Reclassification Proposal. An abstention or broker nonvote will not be counted as a vote for or against the Reclassification Proposal.

The Trustee has agreed to vote all of the Trust Shares, representing approximately 49% of the voting power of outstanding Class A Common Stock and approximately 36% of the combined total voting power of outstanding Class A and Class B Common Stock, in favor of the Reclassification Proposal.

#### ***The Adjournment Proposal***

Approval of the proposal to adjourn the special meeting to a later date or dates, if necessary or appropriate, to solicit additional proxies if there is a lack of a quorum in any voting group or there are insufficient votes to approve the Reclassification Proposal at the time of the special meeting requires the vote of the holders of the Class A Common Stock and the holders of the Class B Common Stock, voting together as a single voting group, in which the votes cast by such holders in favor of the Adjournment Proposal exceed the votes cast by such holders against the proposal. There is no quorum requirement to approve the Adjournment Proposal.

The Trustee has agreed to vote all of the Trust Shares, representing approximately 49% of the voting power of outstanding Class A Common Stock and approximately 36% of the combined total voting power of outstanding Class A Common Stock and Class B Common Stock, in favor of the Adjournment Proposal.

### **Risk Factors (See Page 9)**

Before voting at the special meeting, you should carefully consider all of the information contained in or incorporated by reference into this proxy statement/prospectus, as well as the specific factors under the heading Risk Factors.

**Table of Contents****SELECTED HISTORICAL FINANCIAL DATA**

The following tables set forth selected consolidated financial information for the Company. The selected statement of operations data for the six months ended June 30, 2015 and 2014 and the selected balance sheet data as of June 30, 2015 and 2014 have been derived from the Company's unaudited consolidated financial statements. In the opinion of management, all adjustments considered necessary for a fair presentation of the interim June 30 financial information have been included. The selected statement of operations data for each of the years ended December 31, 2014, 2013, 2012, 2011 and 2010 and the selected balance sheet data as of December 31, 2014, 2013, 2012, 2011 and 2010 have been derived from the Company's consolidated financial statements. The following information should be read together with the Company's consolidated financial statements, the notes related thereto and management's related reports on the Company's financial condition and performance, all of which are contained in the Company's reports filed with the SEC and incorporated herein by reference. See [Where You Can Find More Information](#). The operating results presented in the table below are not necessarily indicative of the results to be expected for any future period.

	<b>At and as of the six months ended June 30,</b>		<b>At and as of the years ended December 31,</b>				
	<b>2015</b>	<b>2014</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>
Net sales	\$ 1,683.7	\$ 1,615.3	\$ 3,359.4	\$ 3,183.9	\$ 3,044.4	\$ 2,871.6	\$ 2,541.2
Gross profit	\$ 536.8	\$ 537.5	\$ 1,109.0	\$ 1,070.5	\$ 1,012.2	\$ 923.7	\$ 828.7
Operating income	\$ 231.7	\$ 248.5	\$ 517.4	\$ 507.6	\$ 471.8	\$ 423.8	\$ 367.8
Operating income as a % of sales	13.8%	15.4%	15.4%	15.9%	15.5%	14.8%	14.5%
Loss on extinguishment of debt	\$	\$	\$	\$	\$	\$	\$ (14.7) <sup>(1)</sup>
Net income attributable to Hubbell	\$ 142.5	\$ 154.4	\$ 325.3	\$ 326.5	\$ 299.7	\$ 267.9	\$ 217.2 <sup>(1)</sup>
Net income attributable to Hubbell as a % of net sales	8.5%	9.6%	9.7%	10.3%	9.8%	9.3%	8.5%
Net income attributable to Hubbell as a % of Hubbell shareholders average equity	14.8% <sup>(2)</sup>	15.8% <sup>(2)</sup>	17.0%	18.3%	19.2%	18.3%	15.8%
Earnings per share diluted	\$ 2.44	\$ 2.59	\$ 5.48	\$ 5.47	\$ 5.00	\$ 4.42	\$ 3.59 <sup>(1)</sup>
Cash dividends declared per common share	\$ 1.12	\$ 1.00	\$ 2.06	\$ 1.85	\$ 1.68	\$ 1.52	\$ 1.44
Average number of common shares	58.2	59.5	59.2	59.6	59.8	60.4	60.3



outstanding diluted							
Cost of acquisitions, net of cash acquired	\$ 127.0	\$ 147.3	\$ 183.8	\$ 96.5	\$ 90.7	\$ 29.6	\$
<b>Financial Position, At Period End</b>							
Working capital	\$ 1020.5	\$ 1138.9	\$ 1,130.3	\$ 1,165.4	\$ 1,008.9	\$ 861.4	\$ 781.1
Total assets	\$ 3,330.1	\$ 3,309.6	\$ 3,322.8	\$ 3,187.2	\$ 2,947.0	\$ 2,846.5	\$ 2,705.8
Total debt	\$ 598.0	\$ 598.5	\$ 599.0	\$ 597.5	\$ 596.7	\$ 599.2	\$ 597.7
Total Hubbell shareholders equity	\$ 1,927.4	\$ 1,997.4	\$ 1,927.1	\$ 1,906.4	\$ 1,661.2	\$ 1,467.8	\$ 1,459.2

- (1) In 2010, the Company recorded a \$14.7 million pre-tax charge (\$9.1 after tax) related to its early extinguishment of debt. The earnings per diluted share impact of this charge was \$0.15.
- (2) Annualized net income attributable to the Company as a percentage of the average of the Company's shareholders equity at June 30 and December 31 of the prior year.

**Table of Contents****MARKET PRICES AND DIVIDEND DATA**

Shares of Class A Common Stock and Class B Common Stock are currently listed and traded on the NYSE under the symbols HUB.A and HUB.B, respectively.

The following table sets forth the high and low sales prices of Class A Common Stock and Class B Common Stock as reported by the NYSE and the quarterly cash dividends declared per share in respect of Class A Common Stock and Class B Common Stock for the calendar quarters indicated.

	Class A Common Stock			Class B Common Stock		
	High	Low	Dividend	High	Low	Dividend
<b>Fiscal Year Ended December 31, 2015</b>						
Third Quarter (through September 9)	\$ 122.02	\$ 92.00	\$ 0.56	\$ 109.40	\$ 80.33	\$ 0.56
Second Quarter	\$ 118.84	\$ 105.48	\$ 0.56	\$ 112.84	\$ 107.37	\$ 0.56
First Quarter	\$ 113.02	\$ 104.50	\$ 0.56	\$ 117.03	\$ 102.01	\$ 0.56
<b>Fiscal Year Ended December 31, 2014</b>						
Fourth Quarter	\$ 131.60	\$ 105.27	\$ 0.56	\$ 127.29	\$ 101.44	\$ 0.56
Third Quarter	\$ 129.50	\$ 120.22	\$ 0.50	\$ 126.96	\$ 115.34	\$ 0.50
Second Quarter	\$ 125.68	\$ 104.20	\$ 0.50	\$ 125.40	\$ 112.71	\$ 0.50
First Quarter	\$ 114.00	\$ 94.24	\$ 0.50	\$ 122.55	\$ 106.47	\$ 0.50
<b>Fiscal Year Ended December 31, 2013</b>						
Fourth Quarter	\$ 97.98	\$ 91.02	\$ 0.50	\$ 109.29	\$ 101.51	\$ 0.50
Third Quarter	\$ 99.91	\$ 89.40	\$ 0.45	\$ 110.90	\$ 99.63	\$ 0.45
Second Quarter	\$ 93.51	\$ 83.08	\$ 0.45	\$ 102.68	\$ 91.94	\$ 0.45
First Quarter	\$ 88.00	\$ 78.62	\$ 0.45	\$ 97.73	\$ 84.80	\$ 0.45

The following table presents the closing sales prices of shares of Class A Common Stock and Class B Common Stock, each as reported by the NYSE, on (i) August 21, 2015, the last trading day for which market information is available prior to the public announcement of the proposed Reclassification and (ii) September 9, 2015, the last practicable trading day prior to the date of this proxy statement/prospectus.

	Class A Common Stock	Class B Common Stock
August 21, 2015	\$ 92.31	\$ 98.92
September 9, 2015	\$ 119.64	\$ 96.03

The Company expects that the shares of Common Stock that the Company's shareholders will own following the Reclassification will be listed on the NYSE and be traded under the symbol [ ] following the Effective Time.

**Table of Contents****RISK FACTORS**

In addition to the other information included and incorporated by reference into this proxy statement/prospectus, including the matters addressed in the section entitled **Cautionary Statement Regarding Forward-Looking Statements**, you should carefully consider the following risks before deciding how to vote on the proposals set forth in this proxy statement/prospectus. In addition, you should read and consider the risks associated with the businesses of the Company because these risks will also affect the Company after the Reclassification. A description of the material risks can be found in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2014 for the Company as updated by any subsequent Quarterly Reports on Form 10-Q, all of which are filed with the SEC and incorporated by reference into this proxy statement/prospectus. You should also read and consider the other information in this proxy statement/prospectus and the other documents incorporated by reference into this proxy statement/prospectus. See **Where You Can Find More Information**.

***The Reclassification may not benefit the Company or its shareholders.***

The Reclassification of Class A Common Stock and Class B Common Stock into a single class of Common Stock may not enhance shareholder value or improve the liquidity and marketability of the Company's common stock. The perception of the Reclassification by members of the investment community may cause a decrease in the value of the Common Stock and impair its liquidity and marketability. Furthermore, securities markets worldwide have recently experienced significant price and volume fluctuations. This market volatility, as well as general economic, market or political conditions, could cause a reduction in the market price and liquidity of the Common Stock following the Reclassification, particularly if the Reclassification is not viewed favorably by members of the investment community.

***Our shareholders that currently have the most significant voting power may have interests that are different from, or in addition to, the interests of other shareholders.***

According to Amendment No. 1 to the Schedule 13D filed by the Trustee with the SEC on August 24, 2015, the Trustee, in its capacity as trustee of the Louie E. Roche Trust and the Harvey Hubbell Trust, owns 3,488,460 shares of Class A Common Stock and will receive approximately \$97.7 million and 3,488,460 shares of Common Stock in the Reclassification. The Reclassification will substantially reduce the combined voting power of the Trusts, bringing their voting power into alignment with their economic interests in the Company. As a result of the Reclassification, the voting power of the Trust Shares will be reduced from approximately 36% of the aggregate voting power of the Company's outstanding shares of Class A Common Stock and Class B Common Stock to approximately 6% of the voting power of the Company's outstanding shares of Common Stock.

The Trustee, in its capacity as trustee of the Trusts, is party to the Reclassification Agreement, pursuant to which, among other things, the Trustee has agreed to vote all of the Trust Shares, representing approximately 49% of the outstanding shares of Class A Common Stock and approximately 36% of the aggregate voting power of the Class A Common Stock and Class B Common Stock, in favor of the Reclassification Proposal and the Adjournment Proposal and against any action inconsistent with the Reclassification. In addition, the Company and the Trustee have entered into the Irrevocable Proxy. The Trustee has also agreed to certain non-solicitation obligations and standstill restrictions in the Reclassification Agreement. See **The Reclassification**, **The Reclassification Agreement** and **The Reclassification** **The Irrevocable Proxy**.

As a result of their significant voting power and the rights and obligations of the Trustee contained in the Reclassification Agreement and the Irrevocable Proxy, the Trustee and the Trusts may have interests in the Reclassification that are different from, or in addition to, the interests of other holders of Class A Common Stock.



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***Certain officers and Directors of the Company may have interests that are different from, or in addition to, the interests of other holders of Class A Common Stock and/or holders of Class B Common Stock.***

Certain members of the Company's management and Board of Directors may have interests in the Reclassification that are different from, or in addition to, the interests of holders of Class A Common Stock and/or holders of Class B Common Stock. See "Interests of Certain Persons in the Recapitalization."

***Failure to consummate the Reclassification could adversely affect the price of the Class A Common Stock and/or the Class B Common Stock.***

Under the terms of the Reclassification Agreement, the Company's obligation to consummate the Reclassification is subject to customary conditions, including, among others:

the approval of the Reclassification Proposal by the shareholders, by the vote required by the Connecticut Business Corporation Act;

the effectiveness of the Company's registration statement on Form S-4 of which this proxy statement/prospectus forms a part;

the approval by the NYSE of the listing of the shares of Common Stock into which the Class A Common Stock and the Class B Common Stock will be reclassified;

the accuracy of the representations and warranties of the Trustee (subject to specified materiality standards) and material compliance by the Trustee with its obligations under the Reclassification Agreement; and

the absence of any governmental order or law preventing the Reclassification.

The Company cannot be certain that the conditions will be satisfied. If the Reclassification Agreement is terminated for failure to satisfy a condition or for any other reason, the Company may determine to not pursue the Reclassification. Failure to consummate the Reclassification could result in the Trusts maintaining the ability to effectively prevent the approval of any matter that comes before the shareholders that requires the approval of two-thirds of the Company's outstanding capital stock, including certain transactions under Connecticut law, such as the approval of a plan of merger or share exchange of the Company. Additionally, the Board of Directors authorization of the repurchase of an additional \$250 million of common stock, bringing the Company's overall share repurchase authorization to approximately \$400 million as of the date of this proxy statement/prospectus, is subject to the completion of the Reclassification.

For these and other reasons, failure to consummate the Reclassification could have a significant adverse effect on the price of the Class A Common Stock and/or the Class B Common Stock. See "The Reclassification" "Conditions to the Company's Obligation to Consummate the Reclassification." The termination of the Reclassification Agreement under certain specified circumstances will also result in the Trustee remaining bound by the standstill restrictions for a period of time after such termination, as described under "The Reclassification" "The Reclassification Agreement Termination."

Additionally, under the Reclassification Agreement, each of the Company and the Trustee may terminate the Reclassification Agreement in the event of a superior proposal for the Company, as described under the heading The Reclassification The Reclassification Agreement Termination.

***If the Reclassification does not occur, the Company will not benefit from the expenses it has incurred in preparation for the Reclassification.***

If the Reclassification is not consummated, the Company will have incurred substantial expenses for which no ultimate benefit will have been received by it. The Company currently expects to incur significant out-of-pocket expenses for services in connection with the Reclassification, consisting of financial advisor, legal and

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accounting fees, financial printing and other related charges and certain of the Trustee's documented out-of-pocket expenses (subject to a cap of \$4.0 million), some which has been or may be incurred even if the Reclassification is not consummated. See The Reclassification The Reclassification Agreement Payments and Expenses for more information.

***Under certain circumstances, the Company may be required to reimburse certain of the Trustee's documented out-of-pocket expenses even when the Reclassification Agreement is terminated.***

The Company has agreed to pay documented out-of-pocket fees of the Trustee's financial and legal advisors incurred in connection with consummating the Reclassification, up to a maximum amount of \$4 million, promptly following (i) the closing of the Reclassification or (ii) if the Reclassification Agreement is terminated by (a) the Trustee, following an uncured breach by the Company, or (b) by the Company or the Trustee in connection with the Company's right to accept a superior proposal for the Company or to change its recommendation to accept such a superior proposal. See The Reclassification The Reclassification Agreement Termination and The Reclassification The Reclassification Agreement Payments and Expenses.

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**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS**

Some of the information included in this proxy statement/prospectus contains forward-looking statements as defined by the Private Securities Litigation Reform Act of 1995. These include statements about liquidity, pension funding, capital resources, performance and results of operations and are based on our reasonable current expectations. In addition, all statements regarding anticipated growth or improvement in operating results, anticipated market conditions, restructuring activities and improvements to cost structure and operating efficiencies are forward looking. Forward-looking statements may be identified by the use of words, such as believe , expect , anticipate , intend , depend , should , plan , estimated , predict , could , may , subject to , continues , growing , prospective , forecasts , might , if , contemplate , potential , pending, target , goals , scheduled , will likely be , and similar words. Discussions of strategies, plans or intentions often contain forward-looking statements. Important factors, among others, that could cause our actual results and future actions to differ materially from those described in forward-looking statements include, but are not limited to:

Changes in demand for our products, market conditions, product quality, or product availability adversely affecting sales levels.

Whether and when the Reclassification is completed.

Future repurchases of common stock under our common stock repurchase program.

Changes in markets or competition adversely affecting realization of price increases.

Failure to achieve projected levels of efficiencies, cost savings and cost reduction measures, including those expected as a result of our restructuring activities, lean initiative and strategic sourcing plans.

The expected benefits and the timing of other actions in connection with our enterprise resource planning system.

Availability and costs of raw materials, purchased components, energy and freight.

Changes in expected or future levels of operating cash flow, indebtedness and capital spending.

General economic and business conditions in particular industries, markets or geographic regions, as well as inflationary trends.



Regulatory issues, changes in tax laws or changes in geographic profit mix affecting tax rates and availability of tax incentives.

A major disruption in one or more of our manufacturing or distribution facilities or headquarters, including the impact of plant consolidations and relocations.

Changes in our relationships with, or the financial condition or performance of, key distributors and other customers, agents or business partners which could adversely affect our results of operations.

Impact of productivity improvements on lead times, quality and delivery of product.

Anticipated future contributions and assumptions including changes in interest rates and plan assets with respect to pensions.

Adjustments to product warranty accruals in response to claims incurred, historical experiences and known costs.

Unexpected costs or charges, certain of which might be outside of our control.

Changes in strategy, economic conditions or other conditions outside of our control affecting anticipated future global product sourcing levels.

Ability to carry out future acquisitions and strategic investments in our core businesses as well as the acquisition related costs.

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Unanticipated difficulties integrating acquisitions as well as the realization of expected synergies and benefits anticipated when we first enter into a transaction.

The ability of governments to meet their financial obligations.

Political unrest in foreign countries.

Natural disasters.

Failure of information technology systems or security breaches resulting in unauthorized disclosure of confidential information.

Changes in accounting principles, interpretations, or estimates.

The outcome of environmental, legal and tax contingencies or costs compared to amounts provided for such contingencies.

Adverse changes in foreign currency exchange rates and the potential use of hedging instruments to hedge the exposure to fluctuating rates of foreign currency exchange on inventory purchases.

Other factors described in our SEC filings, including the Business , Risk Factors and Quantitative and Qualitative Disclosures about Market Risk sections in the Company's Annual Report on Form 10-K for the year ended December 31, 2014.

Any such forward-looking statements in this proxy statement/prospectus are not guarantees of future performances and actual results, developments and business decisions may differ from those contemplated by such forward-looking statements. The Company disclaims any duty to update any forward-looking statement, all of which are expressly qualified by the foregoing, other than as required by law.

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**THE SPECIAL MEETING**

**Date, Time and Place**

The special meeting of shareholders is scheduled to be held at [ ] on [ ] 2015, at [ ], local time.

**Purpose of the Special Meeting**

The special meeting of shareholders is being held:

to approve the Reclassification Amendments, which amend and restate the Company's restated certificate of incorporation to eliminate the Company's dual-class common stock structure; and

to approve the adjournment the special meeting to a later date or dates, if necessary or appropriate, to solicit additional proxies if there is a lack of a quorum in any voting group or there are insufficient votes to approve the Reclassification Proposal at the time of the special meeting.

**Recommendations of the Board of Directors**

The Board of Directors of has determined that effecting the Reclassification is in the best interests of the Company and its shareholders and declared the Reclassification advisable.

The Board of Directors recommends that you vote **FOR** the Reclassification Proposal and **FOR** the Adjournment Proposal.

**Record Date; Stock Entitled to Vote**

Only holders of record of shares of the Company's Class A Common Stock and Class B Common Stock at the close of business on [ ], 2015 are entitled to notice of, and to vote at, the special meeting and at any adjournment or postponement of the special meeting. We refer to this date as the record date for the meeting. A complete list of shareholders of record entitled to vote at the special meeting will be available, two business days after notice of the meeting is properly given, at the Company's executive offices and principal place of business at 40 Waterview Drive, Shelton, CT for inspection by shareholders during ordinary business hours for any purpose germane to the special meeting. The list will also be available at the special meeting for examination by shareholders of record present at the special meeting.

As of the record date for the special meeting, the directors and executive officers of the Company as a group owned and were entitled to vote [ ] shares of the Class A Common Stock and [ ] shares of Class B Common Stock, or approximately [ ]% and [ ]% of each respective class and [ ]% of the total voting power of the outstanding common stock of the Company on that date. The Company currently expects that its directors and executive officers will vote their shares in favor of approval of the Reclassification, but none of the Company's directors or executive officers have entered into any agreement obligating them to do so.

**Quorum**

The presence, either in person or by proxy, of the holders of a majority of the shares of Class A Common Stock is necessary to constitute a quorum at the special meeting for approval of the Reclassification Proposal by that class voting as a separate voting group, and the holders a majority of the shares of Class B Common Stock is necessary to constitute a quorum at the special meeting for approval of the Reclassification Proposal by that class voting as a separate voting group. The holders of a majority of the votes entitled to be cast by all issued and outstanding shares of Class A Common Stock and Class B Common Stock is necessary to constitute a quorum at the special meeting for any matter which requires approval of the Class A Common Stock and the Class B Common Stock voting together as a single voting group. Action may be taken by one voting group on a matter at the special meeting even though no action is taken by another voting group entitled to vote on the matter. Shares

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of Class A Common Stock and Class B Common Stock represented by a properly completed proxy will be treated as present at the special meeting for purposes of determining a quorum, without regard to whether the proxy is marked as casting a vote or abstaining. If a share is present at the meeting, it is deemed present for quorum purposes throughout the meeting. See *The Special Meeting Solicitation of Proxies* for more information.

A quorum of each voting group is needed to approve the Reclassification Proposal, but no quorum is required to approve the Adjournment Proposal.

## **Required Vote**

Approval of the Reclassification Proposal will require (i) the vote of the holders of the Class A Common Stock, voting as a separate voting group, (ii) the vote of the holders of the Class B Common Stock, voting as a separate voting group, and (iii) the vote of the holders of the Class A Common Stock and the holders of the Class B Common Stock, voting together as a single voting group, in each case, in which the votes cast by such holders in favor of the Reclassification Proposal exceed the votes cast by such holders against the Reclassification Proposal.

The Adjournment Proposal will require the vote of the holders of the Class A Common Stock and the holders of the Class B Common Stock, voting together as a single voting group, in which the votes cast by such holders in favor of the Adjournment Proposal exceed the votes cast by such holders against the proposal.

Each holder of Class A Common Stock is entitled to twenty votes per share and each holder of Class B Common Stock is entitled to one vote per share.

In support of the Reclassification and pursuant to the Reclassification Agreement, the Trustee has agreed to vote all of the Trust Shares, representing approximately 49% of the voting power of outstanding Class A Common Stock and approximately 36% of the total voting power of outstanding Class A Common Stock and Class B Common Stock, in favor of the Reclassification Proposal and the Adjournment Proposal.

## **Abstentions and Broker Non-Votes**

Your failure to vote, or failure to instruct your broker, bank or nominee to vote, or your abstention from voting, will not be counted as votes for or against the Reclassification Proposal or the Adjournment Proposal.

## **How to Vote**

Whether or not you plan to attend the special meeting, please promptly vote your shares by proxy to ensure your shares are represented at the meeting. You may vote using any of the following methods:

By Internet: Go to [www.proxyvote.com](http://www.proxyvote.com). Have your proxy card in hand when you go to the website.

By Mail: Complete, sign and return your proxy card in the prepaid envelope.

In Person: Shareholders who attend the special meeting may request a ballot and vote in person. If your shares are held in street name, you must obtain a legal proxy from your broker, bank or record holder and

present it to the inspectors of election with your ballot to be able to vote at the meeting.

By Phone: [ ]. Have your proxy card in hand when you call and then follow the instructions.

The proxy card also confers discretionary authority on the individuals appointed by the Board of Directors and named on the proxy card to vote the shares represented by the proxy card on any other matter that is properly presented for action at the relevant special meeting.

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***Revocation of Proxies or Voting Instructions***

You may revoke your proxy at any time prior to its use by any of the following methods:

delivering to the Secretary of the Company written instructions revoking your proxy;

delivering an executed proxy bearing a later date than your prior proxy;

if you voted by Internet or telephone, by recording a different vote on the Internet website or by telephone;  
or

voting in person at the special meeting.

, 2007

/s/Charles B. Johnson  
Signature

Charles B. Johnson  
Print Name

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CUSIP NO. 482686102

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LIMITED POWER OF ATTORNEY  
FOR  
SECTION 13 REPORTING OBLIGATIONS

Know all by these presents, that the undersigned hereby makes, constitutes and appoints each of Robert Rosselot and Maria Gray, each acting individually, as the undersigned's true and lawful attorney-in-fact, with full power and authority as hereinafter described on behalf of and in the name, place and stead of the undersigned to:

(1) prepare, execute, acknowledge, deliver and file Schedules 13D and 13G (including any amendments thereto or any related documentation) with the United States Securities and Exchange Commission, any national securities exchanges and Franklin Resources, Inc., a Delaware corporation (the Reporting Entity), as considered necessary or advisable under Section 13 of the Securities Exchange Act of 1934 and the rules and regulations promulgated thereunder, as amended from time to time (the Exchange Act); and

(2) perform any and all other acts which in the discretion of such attorney-in-fact are necessary or desirable for and on behalf of the undersigned in connection with the foregoing.

The undersigned acknowledges that:

(1) this Limited Power of Attorney authorizes, but does not require, each such attorney-in-fact to act in their discretion on information provided to such attorney-in-fact without independent verification of such information;

(2) any documents prepared and/or executed by either such attorney-in-fact on behalf of the undersigned pursuant to this Limited Power of Attorney will be in such form and will contain such information and disclosure as such attorney-in-fact, in his or her discretion, deems necessary or desirable;

(3) neither the Reporting Entity nor either of such attorneys-in-fact assumes (i) any liability for the undersigned's responsibility to comply with the requirements of the Exchange Act or (ii) any liability of the undersigned for any failure to comply with such requirements; and

(4) this Limited Power of Attorney does not relieve the undersigned from responsibility for compliance with the undersigned's obligations under the Exchange Act, including without limitation the reporting requirements under Section 13 of the Exchange Act.





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The undersigned hereby gives and grants each of the foregoing attorneys-in-fact full power and authority to do and perform all and every act and thing whatsoever requisite, necessary or appropriate to be done in and about the foregoing matters as fully to all intents and purposes as the undersigned might or could do if present, hereby ratifying all that each such attorney-in-fact of, for and on behalf of the undersigned, shall lawfully do or cause to be done by virtue of this Limited Power of Attorney.

This Limited Power of Attorney shall remain in full force and effect until revoked by the undersigned in a signed writing delivered to each such attorney-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Limited Power of Attorney to be executed as of this 25th day of April, 2007

/s/ Rupert H. Johnson, Jr.  
Signature

Rupert H. Johnson, Jr.

Print Name

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EXHIBIT C

Franklin Templeton Investments Corp.

Item 3 Classification: 3(e)