

HUBBELL INC
Form 424B2
July 31, 2017
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Registration No. 333-209532

The information in this preliminary prospectus supplement is not complete and may change. This preliminary prospectus supplement and the accompanying prospectus are not an offer to sell these securities and we are not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED JULY 31, 2017

PROSPECTUS SUPPLEMENT

(To prospectus dated February 16, 2016)

HUBBELL INCORPORATED

\$ % Senior Notes due 20

Hubbell Incorporated is offering \$ aggregate principal amount of % Senior Notes due 20 (the notes). Interest on the notes will be payable semi-annually in arrears on and of each year, beginning , 2018. The notes will be our unsecured, unsubordinated obligations and will rank equally in right of payment with all of our other unsecured, unsubordinated indebtedness from time to time outstanding. We may redeem all or part of the notes at any time prior to the stated maturity date at the redemption prices specified in this prospectus supplement. In the event of a Change of Control Triggering Event (as defined in this prospectus supplement), the holders of the notes may require us to purchase all or part of their notes at the purchase price specified in this prospectus supplement.

The notes will be issued in U.S. dollars and only in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. The notes will not have the benefit of any sinking fund.

Investing in the notes involves risks that are described in the Risk factors section of this prospectus supplement beginning on page S-4.

Neither the U.S. Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined that this prospectus supplement or the accompanying prospectus is accurate or complete. Any representation to the contrary is a criminal offense.

	Public offering price(1)		Underwriting discount		Proceeds, before expenses	
Per note		%		%		%
Total	\$		\$		\$	

(1) Plus accrued interest, if any, from _____, 2017.

We do not intend to apply for listing of the notes on any securities exchange. Currently, there is no public market for the notes.

The underwriters expect to deliver the notes in book-entry form only through the facilities of The Depository Trust Company and its participants, including Clearstream Banking, société anonyme and Euroclear Bank S.A./N.V., against payment in New York, New York on or about _____, 2017.

Joint Book-Running Managers

J.P. Morgan

BofA Merrill Lynch

The date of this prospectus supplement is _____, 2017.

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About this prospectus supplement

This document consists of two parts. The first part is this prospectus supplement, which describes the specific terms of the offering of the notes. The second part is the accompanying prospectus, which provides more general information, some of which may not be applicable to the offering of the notes. This prospectus supplement and the accompanying prospectus include important information about us, the notes and other information you should review before investing in the notes. This prospectus supplement also adds, updates and changes information contained in the accompanying prospectus. If there is any inconsistency between the information in this prospectus supplement and the accompanying prospectus, you should rely on the information in this prospectus supplement. Before investing in the notes, you should carefully read both this prospectus supplement and the accompanying prospectus, together with the additional information about us described under "Where You Can Find More Information" in the accompanying prospectus.

You should rely only on the information contained or incorporated by reference in this prospectus supplement, the accompanying prospectus and any free writing prospectus or term sheet we authorize that supplements this prospectus supplement. We have not, and the underwriters have not, authorized any person to provide you with different information. If any person other than us provides you with different or inconsistent information, you should not rely on it. We and the underwriters are not making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information appearing in this prospectus supplement, any free writing prospectus and the accompanying prospectus and the documents incorporated by reference is accurate only as of their respective dates. Our business, properties, financial condition, results of operations and prospects may have changed since those dates.

Unless otherwise stated or the context otherwise requires, references in this prospectus supplement and accompanying prospectus to Hubbell, we, us and our are to Hubbell Incorporated, a Connecticut corporation, and its consolidated subsidiaries.

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Incorporation of certain documents by reference

The SEC's rules allow us to incorporate by reference information into this prospectus supplement, which means that we can disclose important information to you by referring you to another document filed separately with the SEC. The information incorporated by reference is deemed to be part of this prospectus supplement, and subsequent information that we file with the SEC will automatically update and supersede that information. Any statement contained in a previously filed document incorporated by reference will be deemed to be modified or superseded for purposes of this prospectus supplement to the extent that a statement contained in this prospectus supplement modifies or replaces that statement.

We incorporate by reference our documents listed below and any future filings made by us with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended, which we refer to as the Exchange Act in this prospectus supplement, between the date of this prospectus supplement and the termination of the offering of the notes. We are not, however, incorporating by reference any documents or portions thereof, whether specifically listed above or filed in the future, that are not deemed filed with the SEC, including our Compensation Committee report and performance graph or any information furnished pursuant to Items 2.02 or 7.01 of Form 8-K or related exhibits furnished pursuant to Item 9.01 of Form 8-K.

Our Annual Report on Form 10-K for the year ended December 31, 2016, filed with the SEC on February 16, 2017.

Our Quarterly Reports on Form 10-Q for the quarters ended March 31, 2017 and June 30, 2017.

The information specifically incorporated by reference in our Annual Report on Form 10-K for the year ended December 31, 2016 from our Definitive Proxy Statement on Schedule 14A, filed with the SEC on March 15, 2017.

Our Current Reports on Form 8-K, filed with the SEC on January 31, 2017 (Item 2.05 only) and May 5, 2017.

You may request a free copy of any of the documents incorporated by reference in this prospectus supplement (other than exhibits, unless they are specifically incorporated by reference in the documents) by writing or telephoning us at the following address:

Secretary

Hubbell Incorporated

40 Waterview Drive

Shelton, Connecticut 06484

(475) 882-4000

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Exhibits to the filings will not be sent unless those exhibits have specifically been incorporated by reference in this prospectus supplement and the accompanying prospectus.

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Summary

This summary is not complete and does not contain all of the information that you should consider before investing in the notes. You should read the entire prospectus supplement and accompanying prospectus carefully, including Risk factors and our consolidated financial statements and related notes and the documents incorporated by reference herein.

Hubbell Incorporated

Hubbell was founded as a proprietorship in 1888, and was incorporated in Connecticut in 1905. We are 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 (China), Italy, the United Kingdom, Brazil, Australia and Ireland. We also participate in joint ventures in Taiwan and Hong Kong, and maintain offices in Singapore, China, India, Mexico, South Korea and countries in the Middle East.

Our Electrical segment (70% of consolidated revenues in each of 2016 and 2015 and 71% in 2014) is comprised of businesses that sell stock and custom products including standard and special application wiring device products, rough-in electrical products, connector and grounding products, lighting fixtures and controls, components and assemblies for the natural gas distribution market, as well as other electrical equipment. Products of the Electrical segment are typically used in and around industrial, commercial and institutional facilities by electrical contractors, maintenance personnel, electricians, utilities and telecommunications companies. In addition, certain businesses design and manufacture a variety of high voltage test and measurement equipment, industrial controls and communication systems used in the non-residential and industrial markets. Many of these products are designed such that they can also be used in harsh and hazardous locations where a potential for fire and explosion exists due to the presence of flammable gasses and vapors. Harsh and hazardous products are primarily used in the oil and gas (onshore and offshore) and mining industries. There are also a variety of lighting fixtures, wiring devices and electrical products that have residential and utility applications.

These products are primarily sold through electrical and industrial distributors, home centers, retail and hardware outlets, lighting showrooms and residential product oriented internet sites. Special application products are sold primarily through wholesale distributors to contractors, industrial customers and original equipment manufacturers (OEMs). High voltage products are sold primarily by direct sales to customers through our sales engineers. We maintain a sales and marketing organization to assist potential users with the application of certain products to their specific requirements, and with architects, engineers, industrial designers, OEMs and electrical contractors for the design of electrical systems to meet the specific requirements of industrial, non-residential and residential users. We are also represented by independent manufacturers' sales agents for many of our product offerings.

Our Power segment (30% of consolidated revenues in each of 2016 and 2015 and 29% in 2014) consists of operations that design and manufacture various distribution, transmission, substation and telecommunications products primarily used by the electrical utility industry. In addition, certain of these products are used in the civil construction and transportation industries. Products are sold to distributors and directly to users such as electric utilities, telecommunication companies, pipeline and mining operations, industrial firms, construction and engineering firms. While we believe our sales in this area are not materially dependent upon any customer or group of customers, a substantial decrease in purchases by electrical utilities would affect this segment.

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Hubbell is a Connecticut corporation. Our principal executive offices are located at 40 Waterview Drive, Shelton, Connecticut 06484-1000. Our main telephone number is (475) 882-4000.

Our website is www.hubbell.com. Information contained on our website is not a part of this prospectus supplement or the accompanying prospectus.

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The following is a brief summary of certain terms of the notes. For a more complete description of the terms of the notes, see "Description of notes" in this prospectus supplement. In this "Summary of the offering" references to "we," "our," and "us" are to Hubbell Incorporated and not its subsidiaries.

Issuer	Hubbell Incorporated.
Notes offered	\$ _____ aggregate principal amount of _____ % Senior Notes due 20_____.
Maturity date	_____, 20_____.
Interest and payment dates	_____ % per annum, payable semi-annually in arrears on _____ and of each year, beginning _____, 2018.
Ranking	<p>The notes will:</p> <ul style="list-style-type: none"> rank equally in right of payment with all of our other existing and future unsecured, unsubordinated indebtedness from time to time outstanding (including, without limitation, indebtedness under our revolving credit facility, our 3.625% Senior Notes due 2022 and our 3.350% Senior Notes due 2026); rank senior in right of payment to all of our existing and future indebtedness that is subordinated to the notes; be effectively subordinated in right of payment to all of our current and future secured indebtedness to the extent of the value of the assets securing such indebtedness; and be structurally subordinated in right of payment to the liabilities of our subsidiaries, including trade payables.
Optional redemption	The notes will be redeemable in whole or in part, at our option, at any time and from time to time prior to the stated maturity date at the redemption prices described in this prospectus supplement. See "Description of notes" Optional redemption.

Change of control triggering event	If a Change of Control Triggering Event (as defined herein) occurs, unless we have exercised our option to redeem the notes or have defeased the notes (in each case, as described in this prospectus supplement), we will be required to make an offer to each holder of the notes to repurchase all or part of their notes at a repurchase price equal to 101% of the aggregate principal amount of the notes repurchased, plus accrued and unpaid interest, if any, on the notes repurchased to, but excluding, the repurchase date. See Description of notes Change of control offer.
Covenants	The notes and related indenture (as defined herein) will not require the maintenance of any financial ratios or specified levels of net worth or liquidity. However, we will be subject to the covenants described under Description of notes Covenants.

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Use of proceeds	<p>We estimate that the net proceeds from this offering will be approximately \$ million after deducting the underwriting discount and estimated offering expenses payable by us.</p> <p>We intend to use the net proceeds from this offering to redeem all of our 5.95% Senior Notes due 2018 in an aggregate outstanding principal amount of \$300 million, which have a stated maturity date of June 1, 2018, and to pay any premium and accrued interest in respect thereof. We intend to use any remaining net proceeds from this offering for general corporate purposes.</p>
DTC eligibility	<p>The notes will be issued initially in the form of a permanent global security in registered form deposited with, or on behalf of, The Depository Trust Company (DTC) and registered, at the request of DTC, in the name of Cede & Co. Investors may elect to hold interests in the global security through DTC and its direct or indirect participants as described under Description of notes Book-entry procedures.</p>
Form and denomination	<p>The notes will be issued in U.S. dollars and only in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof.</p>
Further issues	<p>We may, from time to time, without notice to or consent of the holders of the notes, create and issue additional notes having the same terms and conditions and with the same CUSIP, ISIN and/or other identifying number as the notes offered hereby, in an unlimited aggregate principal amount, except for issue date, issue price, initial interest accrual date and the first payment of interest thereon. Any such additional notes will be consolidated with the notes offered hereby to form a single series of debt securities under the indenture, <i>provided</i>, that any such additional notes that are not fungible with the notes offered hereby for U.S. Federal income tax purposes will have a separate CUSIP, ISIN and/or other identifying number, if applicable, than the notes offered hereby.</p>
No listing	<p>We do not intend to apply for listing of the notes on any securities exchange. Currently, there is no public market for the notes.</p>
Risk factors	<p>Investing in the notes involves substantial risks. You should carefully consider the risk factors set forth under the caption Risk factors and the other information included or incorporated by reference in this prospectus supplement before deciding to invest in the notes.</p>

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Risk factors

Investors should carefully consider the following risk factors and the risk factors related to our business identified in our most recent Annual Report on Form 10-K and any subsequent Quarterly Report on Form 10-Q or Current Report on Form 8-K and all other information contained or incorporated by reference into this prospectus supplement and the accompanying prospectus before acquiring any of the notes. These risks are not the only risks that we face in our business and/or in connection with this offering. Our business, financial condition and results of operations and/or the success of the notes offered hereby could also be affected by additional factors that are not presently known to us or that we currently do not consider to be material.

Risks relating to the notes

We have outstanding debt; our debt will increase as a result of the current offering, and will further increase if we incur additional debt in the future and do not retire existing debt.

We have outstanding debt and other financial obligations and significant unused borrowing capacity. As of June 30, 2017, on a pro forma basis, giving effect to the issuance and sale of the notes and the application of the estimated net proceeds therefrom, as described in this prospectus supplement, as if such transaction had occurred on June 30, 2017, we would have had approximately \$ million of outstanding indebtedness.

Our debt level and related debt service obligations could have negative consequences, including:

requiring us to dedicate significant cash flow from operations to the payment of principal and interest on our debt, which would reduce the funds we have available for other purposes;

reducing our flexibility in planning for or reacting to changes in our business and market conditions; and

exposing us to interest rate risk since a portion of our debt obligations are at variable rates.

We may incur significantly more debt in the future. If we add new debt and do not retire existing debt, the risks described above could increase.

The indenture does not restrict the amount of additional debt that we may incur.

The notes and indenture pursuant to which the notes will be issued do not place any limitation on the amount of unsecured debt that Hubbell Incorporated or its subsidiaries may incur. Our incurrence of additional debt may have important consequences for you as a holder of the notes, including making it more difficult for us to satisfy our obligations with respect to the notes, a loss in the trading value of your notes, if any, and a risk that the credit rating of the notes is lowered or withdrawn.

The notes are subject to prior claims of secured creditors.

The notes will be Hubbell Incorporated's unsecured, unsubordinated debt obligations, ranking equally in right of payment with Hubbell Incorporated's other unsecured and unsubordinated debt and effectively subordinated in right of payment to any secured debt of Hubbell Incorporated to the extent of the value of the assets constituting the security.

The indenture governing the notes permits Hubbell Incorporated and its subsidiaries to incur secured debt under specified circumstances, and the amounts incurred could be substantial. If Hubbell Incorporated incurs any debt secured by its assets or assets of its subsidiaries, these assets will be subject to the prior claims of our secured creditors.

In the event of a bankruptcy, liquidation, dissolution, reorganization or similar proceeding, these pledged assets would be available to satisfy secured obligations before any payment could be made on the notes. To the extent that such assets cannot satisfy in full any such secured obligations, the holders of such obligations would have a claim for any shortfall that would rank equally in right of payment with the notes. In that case, Hubbell Incorporated may not have sufficient assets remaining to pay amounts due on any or all of the notes.

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The notes will not be guaranteed by any of Hubbell Incorporated's subsidiaries and are structurally subordinated to any future preferred stock and any existing or future indebtedness, guarantees and other liabilities of Hubbell Incorporated's subsidiaries, which may affect your ability to receive payments on the notes.

The notes will be exclusively obligations of Hubbell Incorporated and will not be guaranteed by any of its subsidiaries. As a result, the notes will be structurally subordinated to existing or future preferred stock, indebtedness, guarantees and other liabilities, including trade payables, of such subsidiaries. The indenture governing the notes does not restrict Hubbell Incorporated or its subsidiaries from incurring substantial additional indebtedness in the future.

Hubbell Incorporated currently derives substantially all of its operating income from, and holds all of its assets through, its subsidiaries, and its subsidiaries have significant liabilities. Hubbell Incorporated's cash flow and its ability to service its debt, including the notes, therefore partially depends upon the earnings of its subsidiaries, and Hubbell Incorporated depends on the distribution of earnings, loans or other payments by those subsidiaries to it.

Hubbell Incorporated's subsidiaries are separate and distinct legal entities. Hubbell Incorporated's subsidiaries have no obligation to pay any amounts due on the notes or, subject to existing or future contractual obligations between Hubbell Incorporated and its subsidiaries, to provide Hubbell Incorporated with funds to meet its obligations, whether by dividends, distributions, loans or other payments. In addition, any payment of dividends, distributions, loans or advances by such subsidiaries to Hubbell Incorporated could be subject to statutory or contractual restrictions and taxes. Payments to Hubbell Incorporated by its subsidiaries will also be contingent upon such subsidiaries' earnings and business considerations.

Hubbell Incorporated's right to receive any assets of any of its subsidiaries upon liquidation or reorganization, and, as a result, the right of the holders of the notes to participate in those assets, will be effectively subordinated to the claims of that subsidiary's creditors, including trade creditors and preferred stockholders, if any. The notes do not restrict the ability of Hubbell Incorporated's subsidiaries to incur additional indebtedness that may restrict or prohibit the making of distributions, the payment of dividends or the making of loans by such subsidiaries to Hubbell Incorporated. Hubbell Incorporated cannot assure you that the agreements governing the current and future indebtedness of its subsidiaries will permit such subsidiaries to provide Hubbell Incorporated with sufficient dividends, distributions or loans to fund payments on the notes when due. In addition, even if Hubbell Incorporated were a creditor of any of its subsidiaries, Hubbell Incorporated's rights as a creditor would be subordinate to any security interest in the assets of its subsidiaries and any indebtedness of its subsidiaries senior to indebtedness held by Hubbell Incorporated.

Hubbell Incorporated may not be able to repurchase the notes upon a Change of Control Triggering Event.

If a Change of Control Triggering Event occurs, unless Hubbell Incorporated shall have exercised its right to redeem or defease the notes, Hubbell Incorporated will be required to make an offer to repurchase the notes in cash at the repurchase price described in this prospectus supplement. However, Hubbell Incorporated may not be able to repurchase the notes upon a Change of Control Triggering Event because Hubbell Incorporated may not have sufficient funds to do so. In addition, agreements governing indebtedness incurred in the future may restrict Hubbell Incorporated from purchasing the notes in the event of a Change of Control Triggering Event. Any failure to repurchase properly tendered notes would constitute an event of default under the indenture governing the notes, which would, in turn, constitute a default under our existing credit agreement and may constitute a default under agreements governing indebtedness incurred in the future and which could have material adverse consequences for us and you, as holders of the notes. See Description of notes Change of control offer.

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The Change of Control offer provisions of the notes may not protect holders of the notes in the case of certain corporate transactions involving Hubbell.

The provisions of the notes relating to a Change of Control Triggering Event may not protect you from certain important corporate transactions, such as a leveraged recapitalization (which would increase the level of our indebtedness), reorganization, restructuring, merger or other similar transactions not involving a change in voting power or the beneficial ownership of Hubbell Incorporated. Even transactions involving a change in voting power or beneficial ownership of Hubbell Incorporated may not involve a change that constitutes a Change of Control and, if not, will not constitute a Change of Control Triggering Event that would trigger Hubbell Incorporated's obligation to offer to repurchase the notes. In addition, Hubbell Incorporated's obligation to offer to repurchase the notes is conditioned upon the occurrence of a Rating Event, as described in Description of notes Change of control offer. If events occur that do not constitute a Change of Control Triggering Event, Hubbell Incorporated will not be required to make an offer to repurchase the notes, and you may be required to continue to hold your notes despite the occurrence of such events. See Description of notes Change of control offer.

The limited covenants in the notes and the indenture may not provide protection against some events or developments that may affect Hubbell Incorporated's ability to repay the notes or the trading prices for the notes.

The indenture governing the notes does not:

require the maintenance of any financial ratios or specific levels of net worth or liquidity and, accordingly, does not protect holders of the notes in the event that we experience significant adverse changes in our financial condition or results of operations;

limit Hubbell Incorporated's ability to incur indebtedness that is equal in right of payment to the notes;

limit Hubbell Incorporated's ability to incur substantial secured indebtedness that would effectively rank senior to the notes to the extent of the value of the assets securing the indebtedness;

limit Hubbell Incorporated's subsidiaries' ability to incur indebtedness, which could effectively rank senior to the notes;

restrict Hubbell Incorporated's subsidiaries' ability to issue securities or otherwise incur indebtedness that would be senior to our equity interests in our subsidiaries;

restrict our ability to repurchase or prepay our securities; or

restrict our ability to make investments or to repurchase or pay dividends or make other payments in respect of our common stock or other securities ranking junior to the notes.

For these reasons, you should not consider the covenants in the indenture as a significant factor in evaluating whether to invest in the notes. In addition, we are subject to periodic review by independent credit rating agencies. An increase in the level of our outstanding indebtedness, or other events that could have an adverse impact on our business, properties, financial condition, results of operations or prospects, may cause the rating agencies to downgrade our debt credit rating generally, and the ratings on the notes, which could adversely impact the trading prices for, or the liquidity of, the notes. Any such downgrade could also adversely affect our cost of borrowing, limit our access to the capital markets or result in more restrictive covenants in future debt agreements.

Credit ratings may not reflect all risks of your investment in the notes.

Any credit ratings assigned or that will be assigned to the notes are limited in scope, and do not address all material risks relating to an investment in the notes, but rather reflect only the view of each rating agency at the time the rating is issued. An explanation of the significance of such rating may be obtained from such rating

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agency. We cannot assure you that such credit ratings will remain in effect for any given period of time or that a rating will not be lowered, suspended or withdrawn entirely by the applicable rating agencies, if, in such rating agency's judgment, circumstances so warrant.

Agency credit ratings are not a recommendation to buy, sell or hold any security. Each agency's rating should be evaluated independently of any other agency's rating. Actual or anticipated changes or downgrades in our credit ratings, including any announcement that our ratings are under further review for a downgrade, could affect the market values of the notes and increase our corporate borrowing costs.

An active trading market for the notes may not develop.

The notes are a new issue of securities with no established trading market, and an active trading market may not develop. If the notes trade after their initial issuance, they may trade at a discount from their initial offering price, depending on prevailing interest rates, the market for similar securities, our performance and other factors. To the extent that an active trading market does not develop, the liquidity and trading prices for the notes may be harmed.

We do not intend to apply for listing of the notes on any securities exchange. Certain of the underwriters have advised us that they presently intend to make a market in the notes as permitted by applicable law. The underwriters, however, are not obligated to make a market in the notes and may cease their market-making activities at any time, at their discretion and without notice. If the underwriters cease to act as the market makers for the notes, we cannot assure you that another firm or person will make a market in the notes.

In addition, the liquidity of any trading market in the notes and any market prices quoted for the notes may be adversely affected by changes in the overall market for securities and by changes in our financial performance or prospects or the financial performance or prospects of companies in our industry. As a result, no assurance can be given (i) that an active trading market will develop or be maintained for the notes, (ii) as to the liquidity of any market that does develop or (iii) as to your ability to sell any notes you may own or the prices at which you may be able to sell your notes.

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The following table sets forth the ratios of earnings to fixed charges for Hubbell and its consolidated subsidiaries for the periods indicated.

	Six Months Ended June 30,		Year ended December 31,			
	2017	2016	2015	2014	2013	2012
Ratio of Earnings to Fixed Charges	8.4x	9.1x	11.6x	13.3x	13.3x	12.6x

We have calculated the ratio of earnings to fixed charges by dividing earnings, consisting of income from continuing operations before income taxes and fixed charges for the periods indicated, by fixed charges, consisting of interest expense (which includes interest on indebtedness, the amortization of discounts, and the amortization of capitalized debt issuance costs) and the portion of estimated rents that we believe to be representative of the interest factor (one-third of rental expense), in each case for the periods indicated.

Pro forma ratio of earnings to fixed charges

Because a portion of the proceeds from the offering is expected to be used to redeem all of our 5.95% Senior Notes due 2018 in an aggregate outstanding principal amount of \$300 million (and to pay any premium and accrued interest in respect thereof) and our ratio of earnings to fixed charges would change by ten percent or more as a result of such redemption, we are presenting below our pro forma ratio of earnings to fixed charges which gives effect to the offering of the notes and the use of proceeds therefrom. The adjustments to derive the pro forma ratio are limited to the net change in interest resulting from the offering of the notes and the redemption of our 5.95% Senior Notes due 2018.

In computing the pro forma ratio of earnings to fixed charges presented below, the historical ratio has been adjusted by the net pro forma interest expense adjustment, calculated as follows:

adding to historical fixed charges the increase in interest costs resulting from the proposed issuance of the notes, which we intend to use to redeem all of our 5.95% Senior Notes due 2018; and

deducting from historical fixed charges the decrease in interest costs resulting from the redemption of all of our 5.95% Senior Notes due 2018.

	Six Months ended June 30, 2017	Year ended December 31, 2016
Pro Forma Ratio of Earnings to Fixed Charges		

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Use of proceeds

We estimate that the net proceeds from this offering will be approximately \$ million after deducting the underwriting discount and estimated offering expenses payable by us. We intend to use the net proceeds from this offering to redeem all of our 5.95% Senior Notes due 2018 in an aggregate outstanding principal amount of \$300 million, which have a stated maturity date of June 1, 2018, and to pay any premium and accrued interest in respect thereof. We intend to use any remaining net proceeds from this offering for general corporate purposes. The underwriters and certain of their respective affiliates may hold positions in our 5.95% Senior Notes due 2018 and, to the extent they hold such notes, they may receive a portion of the proceeds from this offering used to redeem such notes. See Underwriting.

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The following table sets forth our consolidated cash and cash equivalents and capitalization as of June 30, 2017 on an actual basis and an as adjusted basis to give effect to the offering of the notes and the use of proceeds therefrom. See

Use of proceeds. This table should be read in conjunction with, and is qualified in its entirety by reference to, the information contained or incorporated by reference in this prospectus supplement and the accompanying prospectus, including our unaudited condensed consolidated financial statements and related notes.

	As of June 30, 2017	
	Actual	As adjusted
	(amounts in millions, except share amounts)	
Cash and cash equivalents	\$ 367.7	\$
Short-term debt		
Current portion of long-term debt (5.95% senior notes due 2018) ⁽¹⁾	299.5	
Other short-term debt ⁽²⁾	103.9	103.9
Total short-term debt	403.4	103.9
Long-term debt		
3.625% senior notes due 2022 ⁽³⁾	297.7	297.7
3.350% senior notes due 2026 ⁽⁴⁾	394.1	394.1
% senior notes due 20 offered hereby ⁽⁵⁾		
Total long-term debt	691.8	
Total debt	1,095.2	
Shareholders equity		
Common stock, par value \$0.01 authorized 200,000,000, shares; outstanding 54,701,128	0.5	0.5
Additional paid-in capital		
Retained earnings ⁽⁶⁾	1,871.8	1,871.8
Total accumulated other comprehensive income (loss)	(280.0)	(280.0)
Noncontrolling interest	10.9	10.9
Total shareholders equity	1,603.2	1,603.2
Total capitalization	\$ 2,698.4	\$

(1) Actual amount represents \$300.0 million aggregate principal amount of notes, net of original issue discount and unamortized debt issuance costs.

- (2) Other short-term debt consists of \$98.0 million of commercial paper borrowings and \$5.9 million of borrowings that support certain of our international operations.
- (3) Actual amount represents \$300.0 million aggregate principal amount of notes, net of original issue discount and unamortized debt issuance costs.
- (4) Actual amount represents \$400.0 million aggregate principal amount of notes, net of original issue discount and unamortized debt issuance costs.
- (5) As adjusted amount represents the aggregate principal amount of the notes offered hereby, net of any discounts and debt issuance costs.
- (6) As adjusted amount does not reflect the make-whole premium for the redemption of our 5.95% Senior Notes due 2018.

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The following description of the terms of the notes offered hereby supplements, and to the extent it is inconsistent therewith replaces, the description of the general terms of debt securities set forth in the accompanying prospectus, to which description reference is hereby made. Capitalized terms used but not defined in this description have the meanings specified in the base indenture (as defined below). In this section of this prospectus supplement, references to we, our, us and the Company are to Hubbell Incorporated (and not its subsidiaries) and any person that succeeds thereto, and is substituted therefor, under the terms of the indenture (as defined below).

General

The notes will constitute a series of debt securities to be issued under the Indenture, dated September 15, 1995 (the base indenture), between the Company and The Bank of New York Mellon Trust Company, N.A. (formerly known as The Bank of New York Trust Company, N.A. (successor as trustee to JPMorgan Chase Bank, N.A. (formerly known as JPMorgan Chase Bank, formerly known as The Chase Manhattan Bank, formerly known as Chemical Bank)), the trustee) as supplemented by a Fourth Supplemental Indenture to be entered into between us and the trustee (the fourth supplemental indenture, and together with the base indenture, the indenture).

The aggregate principal amount of the notes initially will be \$. The notes will mature and become due and payable, together with any accrued and unpaid interest thereon, on , 20 (the stated maturity date). The notes will bear interest at the rate of % per annum from , 2017.

Interest on the notes will be payable semi-annually in arrears on and of each year, beginning on , 2018, to the Persons (as defined in the base indenture) in whose names the respective notes are registered at the close of business on the and (whether or not a Business Day) preceding the relevant interest payment dates. If any payment date is not a Business Day, then payment will be made on the next succeeding Business Day, but without any additional interest or other amount.

Business Day means, with respect to the notes, any day other than a Saturday, Sunday or other day on which banking institutions in New York City or in the city where the Corporate Trust Office (as defined in the base indenture) is located are authorized or obligated by law, regulation or executive order to close.

Interest payable on any interest payment date (and the stated maturity date) shall be the amount of interest accrued from, and including, the immediately preceding interest payment date in respect of which interest has been paid or duly provided for (or from and including the date of the fourth supplemental indenture, if no interest has previously been paid or duly provided for with respect to the notes) to, but excluding, such interest payment date (or the stated maturity date).

Interest on the notes will be computed on the basis of a 360-day year of twelve 30-day months.

The notes will not have the benefit of any sinking fund.

The notes will initially be represented by one or more registered notes in global form, but in certain limited circumstances may be represented by notes in definitive form. See Book-entry procedures. The notes will be issued in Dollars (as defined in the base indenture) and only in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof.

Further issues

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We may, from time to time, without notice to or consent of the holders of the notes, create and issue additional notes having the same terms and conditions and with the same CUSIP, ISIN and/or other identifying

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number as the notes offered hereby, in an unlimited aggregate principal amount, except for issue date, issue price, initial interest accrual date and the first payment of interest thereon. Any such additional notes will be consolidated with the notes offered hereby to form a single series of debt securities under the indenture, *provided*, that any such additional notes that are not fungible with the notes offered hereby for U.S. Federal income tax purposes will have a separate CUSIP, ISIN and/or other identifying number, if applicable, than the notes offered hereby.

Ranking

The notes will be our unsecured, unsubordinated obligations and will rank equally in right of payment with all of our other existing and future unsecured, unsubordinated indebtedness from time to time outstanding. The notes will be effectively subordinated in right of payment to all of our current and future secured indebtedness to the extent of the value of the assets securing such indebtedness.

The indenture does not limit the aggregate principal amount of debt securities that the Company may issue. The indenture does not contain any provisions that would limit the ability of the Company or its subsidiaries to incur indebtedness.

The Company derives substantially all of its operating income from, and holds substantially all of its assets through, its subsidiaries. As a result, the Company is dependent on the cash flow of its subsidiaries to meet its debt obligations, including its obligations under the notes. These subsidiaries are separate and distinct legal entities and will have no obligation to pay any amounts due on the notes or provide the Company with funds for its payment obligations with respect thereto, whether by dividends, distributions, loans or otherwise. As a result, the notes will be structurally subordinated in right of payment to the liabilities of the Company's subsidiaries, including trade payables. Further, provisions of applicable law, such as those limiting the payment of dividends, could limit the ability of the Company's subsidiaries to pay dividends or make payments or other distributions to the Company, and the Company's subsidiaries could agree to contractual restrictions on their ability to pay dividends or make payments or other distributions to the Company. In addition, the rights of the Company and its creditors, including the holders of the notes, to participate in the assets of any subsidiary upon the subsidiary's liquidation or reorganization will be subject to the prior claims of such subsidiary's creditors except to the extent that the Company may itself be a creditor of such subsidiary with recognized claims against such subsidiary.

As of June 30, 2017, on a pro forma basis, giving effect to the issuance and sale of the notes and the application of the estimated net proceeds therefrom, as described in this prospectus supplement, as if such transaction had occurred on June 30, 2017, the Company would have had approximately \$ million of outstanding indebtedness.

Payments and paying agents

Principal of, premium, if any, on and interest on the notes shall be payable in Dollars, the transfer of the notes shall be registrable, and the notes shall be exchangeable for notes of a like aggregate principal amount, at the office or agency of the Company maintained for such purpose in New York, New York, which shall initially be the office or agency of the trustee in New York, New York; *provided*, that payment of interest may be made at the option of the Company by check mailed to the Person entitled thereto at such address as shall appear in the security register or by wire transfer to an account appropriately designated by the Person entitled to payment; and *provided, further*, that the Company shall pay principal of, premium, if any, on, and interest on, the notes in global form registered in the name of or held by The Depository Trust Company (DTC) or such other U.S. depository as any officer of the Company may from time to time designate, or its respective nominee, by wire in immediately available funds to DTC (or such other U.S. depository) or its nominee, as the case may be, as the holder of such notes in global form. The security registrar for the notes shall be the trustee; and the paying agent for the notes shall initially be the trustee.

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Optional redemption

The notes will be redeemable in whole or in part, at our option, at any time and from time to time prior to _____, 20__ (____ months prior to the stated maturity date) at a redemption price equal to the greater of (the Applicable Premium) (a) 100% of the principal amount of the notes to be redeemed and (b) the sum of the present values of the remaining scheduled payments of principal and interest thereon (not including any portion of such payments of interest accrued as of the redemption date) discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined below), plus ____ basis points, plus, in each case, accrued and unpaid interest thereon to, but excluding, the redemption date.

In addition, the notes will be redeemable in whole or in part, at our option, at any time and from time to time on or after _____, 20__ (____ months prior to the stated maturity date) at a redemption price equal to 100% of the principal amount of the notes to be redeemed, plus accrued and unpaid interest on the notes to be redeemed to, but excluding, the redemption date.

Further, installments of interest on the notes to be redeemed that are due and payable on interest payment dates falling on or prior to a redemption date will be payable on the applicable interest payment date to the holders of the notes as of the close of business on the relevant record date according to such notes and the indenture.

Notice of any redemption will be mailed, or delivered electronically if held by DTC in accordance with DTC's customary procedures, not less than 30 days and not more than 60 days prior to the redemption date to each holder of notes to be redeemed.

Unless we default in payment of the redemption price, from and after the redemption date, interest will cease to accrue on the notes or portions thereof called for redemption. If less than all of the notes are to be redeemed, the notes to be redeemed will be selected by the trustee by a method that the trustee deems to be fair and appropriate.

For purposes of the optional redemption provisions of the notes, the following definitions will be applicable:

Comparable Treasury Issue means the United States Treasury security selected by the Quotation Agent as having an actual or interpolated maturity comparable to the remaining term of the notes to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of such notes.

Comparable Treasury Price means, with respect to any redemption date, (a) the average of four Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest such Reference Treasury Dealer Quotations, (b) if we obtain fewer than four such Reference Treasury Dealer Quotations, the average of all such Reference Treasury Dealer Quotations, or (c) if only one Reference Treasury Dealer Quotation is received, such Reference Treasury Dealer Quotation.

Primary Treasury Dealer means a primary U.S. Government securities dealer in New York City.

Quotation Agent means a Reference Treasury Dealer appointed by us.

Reference Treasury Dealer means (a) each of J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated (or their respective affiliates that are Primary Treasury Dealers) and their respective successors; *provided*, that if any of the foregoing ceases to be a Primary Treasury Dealer, we will substitute therefor another Primary Treasury Dealer and (b) any other Primary Treasury Dealers selected by us.

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Reference Treasury Dealer Quotations means, with respect to each Reference Treasury Dealer and any redemption date, the average, as determined by the Quotation Agent, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Quotation Agent by such Reference Treasury Dealer at 5:00 p.m. (New York City time) on the third Business Day preceding such redemption date.

Treasury Rate means, with respect to any redemption date, the rate per annum equal to the semi-annual equivalent yield to actual or interpolated maturity (on a day count basis) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date.

Change of control offer

If a Change of Control Triggering Event occurs, unless we have exercised our option to redeem the notes as described above or have defeased the notes as described below, we will be required to make an offer (a Cha