TOLLEY WILLIAM T
Form 4
February 14, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
TOLLEY WILLIAM T

(Last) (First) (Middle)

C/O HUBBELL INCORPORATED, 40 WATERVIEW DRIVE

(Street)

SHELTON, CT 06484

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
HUBBELL INC [HUBA, HUBB]

3. Date of Earliest Transaction (Month/Day/Year)
02/10/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Group Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class B Common ($.01 Par)	02/10/2011		M		10,140	A	$ 44.31	38,885	D	
Class B Common ($.01 Par)	02/10/2011		S(1)		10,140	D	$ 64.91 (2)	28,745	D	
Class B Common ($.01 Par)	02/10/2011		A		1,949	A	$ 0 (3)	30,694	D	
Class B	02/10/2011		F(4)		750	D	$	29,944	D	

Common ($.01 Par)		64.68

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. P Deri Secu (Ins
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Employee Stock Option	$ 44.31	02/10/2011		M		10,140		(5)	12/01/2013	Class B	10,140	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TOLLEY WILLIAM T C/O HUBBELL INCORPORATED 40 WATERVIEW DRIVE SHELTON, CT 06484			Group Vice President	

Signatures

Richard W. Davies Attorney-in-fact for William T. Tolley	02/14/2011
**Signature of Reporting Person	Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

****** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The reporting person's sale of Hubbell Incorporated Class B Common Stock reported herein was matchable under Section 16(b) of the Securities Exchange Act of 1934 with the reporting person's purchase on December 15, 2010. The reporting person has paid to Hubbell Incorporated the full amount of the profit realized in connection with the short-swing transaction, less transaction costs and the amount of profit the reporting person previously paid to the company in connection with the reporting person's sale on December 13, 2010 as

reported in footnote 1 to the reporting person's Form 4 filed on December 17, 2010. Of the 20,000 shares of Class B Common Stock the reporting person purchased on December 15, 2010, a total of 19,877 were matchable under Section 16(b) with the reporting person's sales on December 13, 2010 and February 10, 2011.

(2) The average per share price for all the shares sold was $64.91, with the lowest share price being $64.66 and the highest per share price being $65.05 per share.

(3) Settlement of performance shares granted on December 3, 2007, which vested based on the Company's total shareholder return as compared to the total shareholder return of other companies in the S&P Mid-Cap 400 Index and the improvements in the Company's operating margins.

(4) Shares withheld for payment of taxes upon vesting of performance shares.

(5) 33 1/3% on first anniversary date of grant; 33 1/3% on second anniversary date of grant; balance on third anniversary date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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