

GENERAL CABLE CORP /DE/

Form 424B3

December 15, 2009

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Registration Statement File No. 333-162688**

PROSPECTUS

General Cable Corporation

**OFFER TO EXCHANGE
OUR SUBORDINATED CONVERTIBLE NOTES DUE 2029
FOR OUR OUTSTANDING**

1.00% SENIOR CONVERTIBLE NOTES DUE 2012 (CUSIP NOS. 369300AJ7 AND 369300AK4)

Upon the terms and subject to the conditions set forth in this prospectus and the related letter of transmittal, we are offering to exchange \$925 principal amount of our new subordinated convertible notes due 2029, or the 2029 notes, for each \$1,000 principal amount of our 1.00% senior convertible notes due 2012, or the 2012 notes. We will also pay in cash accrued and unpaid interest on 2012 notes accepted for exchange from the last interest payment date to, but excluding, the date on which the exchange of any 2012 notes that are accepted for exchange is settled. Upon the terms and subject to the conditions of the exchange offer, we will accept for exchange any and all 2012 notes validly tendered and not validly withdrawn prior to the expiration of the exchange offer. As of the date of this prospectus, the aggregate principal amount of 2012 notes outstanding was \$475,000,000. If all of the 2012 notes are accepted for exchange pursuant to the exchange offer, \$439,375,000 aggregate principal amount of 2029 notes will be issued.

The 2029 notes will mature on November 15, 2029, unless earlier converted, redeemed or repurchased. The 2029 notes will be expressly subordinated in right of payment to all our existing and future senior indebtedness, will be effectively subordinated in right of payment to our secured indebtedness to the extent of the value of the assets securing such indebtedness and will be effectively subordinated to the obligations of our subsidiaries, including trade payables.

Until November 15, 2019, the 2029 notes will bear interest at the rate of 4.50% per year, and after November 15, 2019, the 2029 notes will bear interest at the rate of 2.25% per year. Interest on the 2029 notes will be payable in cash semi-annually in arrears on May 15 and November 15 of each year, beginning on May 15, 2010. Beginning with the six-month period commencing on November 15, 2019, contingent interest on the 2029 notes will be payable in cash during any six-month interest period if the trading price of the 2029 notes, as defined in this prospectus, for each of the five trading days ending on the second trading day immediately preceding the first day of the applicable six-month interest period equals or exceeds 120% of the principal amount of the 2029 notes. During any interest period when contingent interest is payable, the contingent interest will equal 0.375% of the average trading price of \$1,000 in principal amount of the 2029 notes during the five trading days ending on the second trading day immediately preceding the first day of the applicable six-month interest period, as more fully described in this prospectus.

The exchange offer will expire at midnight, New York City time, on December 15, 2009, unless earlier terminated or extended by us.

We have not applied, and do not currently intend to apply, to list either the 2029 notes or the 2012 notes for trading on any national securities exchange, but we have applied to have the common stock underlying the 2029 notes listed on the New York Stock Exchange. Our common stock is traded on the New York Stock Exchange under the symbol BGC. The last reported sales price of our common stock on December 14, 2009 was \$30.75 per share.

An exchange of the 2012 notes and an investment in the 2029 notes and the underlying common stock involves risks. See Risk Factors beginning on page 28 for a discussion of issues that you should consider with respect to

the exchange offer.

You must make your own decision whether to tender any 2012 notes for exchange in the exchange offer, and, if so, the amount of 2012 notes to tender. Neither General Cable Corporation, nor the dealer managers, the exchange agent, the information agent, nor any other person is making any recommendation as to whether you should tender your 2012 notes for exchange in the exchange offer.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The dealer managers for the exchange offer are:

Goldman, Sachs & Co.

J.P. Morgan

The date of this prospectus is December 15, 2009

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(Cover page continued)

The 2029 notes will be convertible, at the holder's option, into cash and, in certain circumstances, shares of our common stock pursuant to the terms of the 2029 notes, based on an initial conversion price of \$36.75, which is equal to the minimum initial conversion price. The initial conversion rate for the 2029 notes will be 27.2109 per \$1,000 principal amount of 2029 notes, which is equal to \$1,000 divided by the initial conversion price. The initial conversion price was determined by reference to 122.5% of the average VWAP, provided that the initial conversion price would in no event be less than a minimum conversion price of \$36.75. The average VWAP means the arithmetic average, as determined by us, of the daily VWAP for each trading day during the 10 trading day period ending on and including December 11, 2009, the previously scheduled expiration date for the exchange offer, rounded to four decimal places. The daily VWAP for any trading day means the per share volume weighted average price of our common stock on that day as displayed under the heading Bloomberg VWAP on Bloomberg Page BGC.N <Equity> AQR (or its equivalent successor page if such page is not available) in respect of the period from the scheduled open of trading on the relevant trading day until the scheduled close of trading on the relevant trading day (or if such volume weighted average price is unavailable, the market price of one share of our common stock on such trading day determined, using a volume weighted average method, by a nationally recognized investment banking firm retained by us for this purpose). Because the average VWAP was \$29.1412, which is less than \$30.00 (the minimum initial conversion price of \$36.75 divided by 122.5%), the initial conversion price has been set at an amount equal to the minimum initial conversion price of \$36.75.

The exchange offer is subject to the general conditions discussed under The Exchange Offer Conditions to the Exchange Offer. In addition, the exchange offer is conditioned on the registration statement of which this prospectus forms a part being declared effective and not being subject to a stop order or any proceedings for that purpose. The exchange offer is also conditioned on at least \$100,000,000 aggregate principal amount of the 2012 notes being validly tendered and not validly withdrawn upon the expiration of the exchange offer.

Holders may withdraw their tendered 2012 notes at any time on or prior to the expiration date of the exchange offer. In addition, holders may withdraw any tendered 2012 notes that have not been accepted for exchange by us after the expiration of 40 business days from October 27, 2009, if such 2012 notes have not been previously returned to you.

Because the initial conversion price has been set at the minimum conversion price (because 122.5% of the average VWAP would have resulted in an initial conversion price of less than the minimum conversion price), we have extended the exchange offer until midnight, New York City time, on December 15, 2009 to permit holders to tender or withdraw their 2012 notes during those days. Any changes in the prices of our common stock after December 11, 2009 will not, however, affect the initial conversion price or the initial conversion ratio.

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As used in this prospectus, except where the context otherwise requires or as otherwise indicated, General Cable Corporation, General Cable, the company, we, our, and us refer to General Cable Corporation and its subsidiaries.

This prospectus incorporates important business and financial information about us that is not included in or delivered with this prospectus. Information incorporated by reference is available without charge to holders of our 2012 notes upon written or oral request to us at General Cable Corporation, 4 Tesseneer Drive, Highland Heights, Kentucky 41076-9753, Attention: Chief Financial Officer, or by telephone at (859) 572-8000. **To obtain timely delivery, security holders should request this information as early as possible before the expiration date, but in any event such request must be submitted to us no later than December 4, 2009, which is the date that is five business days before the expiration date of the exchange offer, assuming no extension of the expiration date.**

In making a decision to tender 2012 notes in the exchange offer, you must rely on your own analysis of our business, financial conditions, results of operations and prospects and the terms of the exchange offer, including the merits and risks involved. You should consult with your own advisors as to legal, tax, business, financial and related aspects of tendering your 2012 notes in the exchange offer.

You should rely only on the information contained or incorporated by reference in this prospectus. None of the company, the dealer managers, the information agent or the exchange agent has authorized any other person to provide you with different or additional information. If anyone provides you with different or additional information, you should not rely on it. We are not making the exchange offer in any jurisdiction where the offer or exchange is not permitted. You should assume that the information in this prospectus is only accurate as of the date appearing on the front cover of this prospectus. Our business, financial condition, results of operations and prospects may have changed since that date.

You must comply with all applicable laws and regulations in force in any applicable jurisdiction and you must obtain any consent, approval or permission required by you for the exchange of the 2012 notes under the laws and regulations in force in the jurisdiction to which you are subject or in which you make your exchange and neither we nor the dealer managers, the information agent nor the exchange agent will have any responsibility therefor.

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SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus and the documents incorporated by reference herein include forward-looking statements. Forward-looking statements are those that predict or describe future events or trends and that do not relate solely to historical matters. You can generally identify forward-looking statements as statements containing the words believe, expect, anticipate, intend, estimate, project, plan, assume, seek to or other similar expressions, although forward-looking statements contain these identifying words. We commonly use forward-looking statements throughout this prospectus and the documents incorporated by reference herein regarding the following subjects:

- the exchange offer;
- our business strategy, plans and objectives;
- our understanding of our competition;
- market trends;
- projected sources and uses of available cash flow;
- projected capital expenditures;
- our future financial results and performance;
- potential liability with respect to legal proceedings; and
- potential effects of proposed legislation and regulatory action.

Actual results may differ materially from those discussed in forward-looking statements as a result of factors, risks and uncertainties over many of which we have no control. These factors include, without limitation:

- general economic conditions, particularly those in the construction, energy and information technology sectors;
- increased exposure to political and economic developments, crises, instability, terrorism, civil strife, expropriation and other risks of doing business in foreign markets;
- the impact of foreign currency fluctuations and changes in interest rates;
- our ability to comply with foreign and U.S. laws and regulations applicable to our international operations, including the Foreign Corrupt Practices Act of 1977;
- the cost and availability of raw materials, including copper, aluminum, polyethylene and petrochemicals;
- our ability to increase our selling prices during periods of increasing raw material costs;
- economic consequences arising from natural disasters and other similar catastrophes, such as floods, earthquakes, hurricanes and tsunamis;

our ability to negotiate extensions of labor agreements on acceptable terms and to deal successfully with any labor disputes;

our ability to increase manufacturing capacity and productivity;

the impact of technological changes;

changes in customer or distributor purchasing patterns in our business segments;

domestic and local country price competition, particularly in certain segments of the power cable market and other competitive pressures;

our ability to continue our uncommitted accounts payable confirming arrangement and our accounts receivable financing arrangement for our European operations;

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the financial impact of any future plant closures;

the impact of unexpected future judgments or settlements of claims and litigation;

our ability to complete and integrate acquisitions and divestitures successfully and our ability to realize expected cost savings or other perceived benefits of these transactions;

economic and political consequences resulting from terrorist attacks, war and political and social unrest;

our ability to achieve target returns on investments in our defined benefit plans;

our ability to avoid limitations on utilization of net losses for income tax purposes;

our ability to service, and meet all requirements under, our debt, and to maintain adequate domestic and international credit facilities and credit lines;

our ability to pay dividends on our preferred stock;

our ability to make payments of interest and principal under the 2029 notes and under our other existing and future indebtedness, and to have sufficient available funds to effect conversions and repurchases of 2029 notes from time to time;

lowering of one or more debt ratings issued by nationally recognized statistical rating organizations, and the adverse impact such action may have on our ability to raise capital and on our liquidity and financial condition; and

other material factors.

You should not place undue reliance on our forward-looking statements because the matters they describe are subject to risks, uncertainties and other unpredictable factors, many of which are beyond our control. Our forward-looking statements are based on the information available to us as of the date on the cover of this prospectus or, in the case of forward-looking statements incorporated by reference, as of the date of the filing that includes any such statement. New risks and uncertainties arise from time to time, and it is impossible for us to predict these matters or how they may affect us. Over time, our actual results, performance or achievements will likely differ from the anticipated results, performance or achievements that are expressed or implied by our forward-looking statements, and such difference might be significant and materially adverse to our stockholders and holders of the 2029 notes. Such factors include, without limitation, the following:

those identified under Risk Factors ;

those identified from time to time in our public filings with the SEC;

the negative impact of economic slowdowns or recessions;

the effect of changes in interest rates;

the effect of changes in the cost of raw materials;

the condition of the markets for our products;

our access to funding sources and our ability to renew, replace or add to our existing credit facilities on terms comparable to the current terms;

the impact of new state or federal legislation or court decisions on our operations; and

the impact of new state or federal legislation or court decisions restricting the activities of lenders or suppliers of credit in our market.

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QUESTIONS AND ANSWERS ABOUT THE EXCHANGE OFFER

These answers to questions that you may have as a holder of our 2012 notes are highlights of selected information included elsewhere or incorporated by reference in this prospectus. To fully understand the exchange offer, the 2029 notes and the other considerations that may be important to your decision about whether to participate in the exchange offer, you should carefully read this prospectus in its entirety, including the section entitled Risk Factors, as well as the information incorporated by reference in this prospectus. See Where You Can Find More Information.

Why are you making the exchange offer?

The purpose of the exchange offer is to provide us with financial and strategic flexibility by extending the maturity of a portion of our total debt represented by the 2012 notes, which mature on October 15, 2012.

What securities are the subject of the exchange offer?

The securities that are the subject of the exchange offer are our 2012 notes. As of December 15, 2009, there was \$475.0 million in aggregate principal amount of 2012 notes outstanding.

What aggregate principal amount of 2012 notes is being sought in the exchange offer?

We will accept for exchange all 2012 notes validly tendered in the exchange offer and not validly withdrawn prior to the expiration date of the exchange offer, provided that the conditions to the exchange offer, including the minimum condition, are satisfied or, where permitted, waived. See Is the exchange offer subject to a minimum condition? and What are the conditions to the exchange offer?

What will I receive in the exchange offer if my 2012 notes are accepted for exchange?

Upon the terms and subject to the conditions set forth in this prospectus and the related letter of transmittal, we are offering to exchange \$925 in principal amount of our new 2029 notes for each \$1,000 in principal amount of our 2012 notes. We will also pay in cash accrued and unpaid interest on the 2012 notes accepted for exchange from the last interest payment date to, but excluding, the settlement date. Subject to the satisfaction or waiver of the conditions to the exchange offer and the terms of the exchange offer described in this prospectus, 2012 notes that are validly tendered and not validly withdrawn will be accepted for exchange in accordance with the terms of the exchange offer.

Is the exchange offer subject to a minimum condition?

The exchange offer is conditioned on at least \$100.0 million aggregate principal amount of the 2012 notes being validly tendered and not validly withdrawn. The exchange offer is also subject to the other conditions discussed under The Exchange Offer Conditions to the Exchange Offer, including, among other things, the effectiveness of the registration statement of which this prospectus forms a part.

What aggregate principal amount of 2029 notes will be issued in the exchange offer?

Upon the terms and subject to the conditions of the exchange offer, if all of the 2012 notes are accepted for exchange pursuant to the exchange offer, approximately \$439.4 million aggregate principal amount of 2029 notes will be issued. Upon the terms and subject to the conditions of the exchange offer, if only \$100.0 million aggregate principal amount

of the 2012 notes is accepted for exchange pursuant to the exchange offer, approximately \$92.5 million aggregate principal amount of 2029 notes will be issued.

How does the interest rate on the 2029 notes to be offered in the exchange offer compare to the interest rate on the 2012 notes?

Under the terms of the 2029 notes, until November 15, 2019, holders will be entitled to receive cash interest payments semi-annually in arrears at an initial annual rate of 4.50%. After November 15, 2019, holders of 2029 notes will be entitled to receive cash interest payments semi-annually in arrears at a rate of

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2.25% per year. In addition, holders of the 2029 notes will be entitled to receive a specified amount of contingent interest in cash beginning with the six-month interest period commencing November 15, 2019 if the trading price of the 2029 notes for each of the five trading days ending on the second trading day immediately preceding the first day of the applicable six-month interest period equals or exceeds 120% of the principal amount of the 2029 notes. See

Description of the 2029 Notes Contingent Interest. Interest on the 2029 notes will be payable on May 15 and November 15 of each year, beginning on May 15, 2010, until the 2029 notes mature on November 15, 2029, unless earlier converted, redeemed or repurchased. See Description of the 2029 Notes Interest and Comparison of the 2029 Notes to the 2012 Notes.

Under the terms of the 2012 notes, holders are entitled to receive cash interest payments semi-annually in arrears at an annual rate of 1.00%. Interest on the 2012 notes is payable on April 15 and October 15 of each year until October 15, 2012, unless earlier converted or repurchased. The terms of the 2012 notes do not provide for any adjustment of the interest rate or any payment of contingent interest.

What is a recent market price of your common stock?

Our common stock is traded on the New York Stock Exchange under the symbol BGC. The last reported sale price of our common stock on December 14, 2009 was \$30.75 per share.

How do the conversion price and conversion rate of my 2012 notes compare with the conversion price and conversion rate of the 2029 notes offered in the exchange offer?

Under certain circumstances, holders may convert their 2012 notes into cash and, in certain circumstances, shares of our common stock, based on a conversion rate of 11.9142 shares of our common stock per \$1,000 principal amount of 2012 notes (subject to adjustment), which is equal to a conversion price of approximately \$83.93 per share.

Under certain circumstances, holders may convert their 2029 notes into cash, and, in certain circumstances, shares of our common stock, based on an initial conversion rate of 27.2109 shares of our common stock per \$1,000 principal amount of 2029 notes, subject to adjustment, which is equal to an initial conversion price of \$36.75 per share. The initial conversion price equals the minimum initial conversion price because 122.5% of the average VWAP, rounded to four decimal places, was determined to be less than the minimum initial conversion price. The average VWAP means the arithmetic average, as determined by us, of the daily VWAP for each trading day during the 10 trading day period ending on and including December 11, 2009, which was the previously scheduled expiration date for the exchange offer, rounded to four decimal places.

The daily VWAP for any trading day means the per share volume weighted average price of our common stock on that day as displayed under the heading Bloomberg VWAP on Bloomberg Page BGC.N <Equity> AQR (or its equivalent successor page if such page is not available) in respect of the period from the scheduled open of trading on the relevant trading day until the scheduled close of trading on the relevant trading day (or if such volume weighted average price is unavailable, the market price of one share of our common stock on such trading day determined, using a volume weighted average method, by a nationally recognized investment banking firm retained by us for this purpose). Because the average VWAP was \$29.1412, which is less than \$30.00 (the minimum initial conversion price of \$36.75 divided by 122.5%), the initial conversion price has been set at an amount equal to the minimum initial conversion price of \$36.75. Any changes in the market price of our common stock after December 11, 2009 will not affect the initial conversion price or the initial conversion rate.

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How can I obtain information regarding the determination of the initial conversion price and the initial conversion rate?

Throughout the exchange offer, the indicative average VWAP and the resulting indicative initial conversion price and indicative initial conversion rate with respect to the 2029 notes has been available through the Internet at <http://www.dfking.com/generalcable> and from the information agent at one of its telephone numbers listed on the back cover page of this prospectus. We announced the definitive initial conversion price and the definitive initial conversion rate with respect to the 2029 notes by 4:30 p.m., New York City time, on December 11, 2009, the then scheduled expiration date for the exchange offer, and the definitive initial conversion price and the definitive initial conversion rate also were made available by that time at <http://www.dfking.com/generalcable> and from the information agent.

Is there a minimum conversion price for the 2029 notes?

Yes. In no event would the initial conversion price for the 2029 notes be less than the minimum conversion price of \$36.75. If the initial conversion price were to equal the minimum conversion price, the initial conversion rate would be 27.2109 shares of our common stock per \$1,000 in principal amount of 2029 notes.

The initial conversion price was determined by reference to 122.5% of the average VWAP, rounded to four decimal places, described above during the 10 trading day period ending on and including December 11, 2009, which was the previously scheduled expiration date for the exchange offer, provided that in no event would the minimum initial conversion price be less than \$36.75. Because the average VWAP was \$29.1412, which is less than \$30.00 (the minimum initial conversion price of \$36.75 divided by 122.5%), the initial conversion price has been set at an amount equal to the minimum initial conversion price of \$36.75. Any changes in the market price of our common stock after December 11, 2009 will not, however, affect the initial conversion price of the initial conversion rate.

Can I currently exercise conversion rights under the 2012 notes?

As of December 15, 2009, holders may not exercise their conversion rights under their 2012 notes. Absent the occurrence of certain circumstances which would permit earlier conversion of the 2012 notes, the 2012 notes will only become convertible at the option of the holders thereof beginning on September 15, 2012 and ending at the close of business on the business day immediately preceding October 15, 2012, the maturity date of the 2012 notes.

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When would I be able to exercise the conversion rights under the 2029 notes?

Prior to August 31, 2029, the 2029 notes would only be convertible upon the occurrence of certain circumstances. See Description of the 2029 Notes Conversion Rights.

What other rights will I lose if I exchange my 2012 notes in the exchange offer?

If you validly tender your 2012 notes and we accept them for exchange, you will lose the rights of a holder of the 2012 notes with respect to the 2012 notes you exchange. For example, you would lose the right to receive semi-annual interest payments and principal payments in accordance with the terms of the 2012 notes that are accepted for exchange in the exchange offer. See Comparison of the 2029 Notes to the 2012 Notes.

May I tender only a portion of the 2012 notes that I hold?

Yes. You do not have to tender all of your 2012 notes in order to participate in the exchange offer. However, you may only tender 2012 notes for exchange in integral multiples of \$1,000 principal amount.

In what denominations will the 2029 notes be issued? What will happen if I am otherwise entitled to 2029 notes in a lower principal amount?

The 2029 notes will be issued only in minimum denominations of \$1,000 and integral multiples thereof. In lieu of issuing 2029 notes in denominations of other than a minimum denomination of \$1,000 and integral multiples thereof, if the amount of 2012 notes accepted for exchange from a particular holder is such that the minimum denomination threshold of the 2029 notes is not reached, at settlement, we will deliver 2029 notes in a minimum denomination of \$1,000 and integral multiples thereof and cash equal to the remaining principal amount of 2029 notes that would otherwise have been issued to such holder but for the minimum denomination threshold.

If the exchange offer is completed and I do not participate in the exchange offer or I do not exchange all of my 2012 notes in the exchange offer, how will the terms of my remaining outstanding 2012 notes be affected?

The terms of your 2012 notes that remain outstanding after the completion of the exchange offer will not change as a result of the exchange offer.

How will the exchange offer affect the trading market for the 2012 notes that are not exchanged?

The 2012 notes are not listed for trading on any national securities exchange, and there currently is a limited trading market for the 2012 notes. To the extent that 2012 notes are tendered and accepted for exchange pursuant to the exchange offer, the trading market for the remaining 2012 notes will be even more limited or may cease to exist altogether. A debt security with a small outstanding aggregate principal amount, or float, may command a lower price than would a comparable debt security with a larger float. Therefore, the market price for the unexchanged 2012 notes may be adversely affected as a result of the exchange offer. The reduced float may also make the trading price of the remaining 2012 notes more volatile. See Risk Factors Risks Related to Participation in the Exchange Offer by Holders of 2012 Notes The liquidity of any trading market that currently exists for the 2012 notes may be adversely affected by the exchange offer, and holders of 2012 notes who fail to participate in the exchange offer may find it more difficult to sell their 2012 notes after the exchange offer is completed.

What do you intend to do with the 2012 notes that are accepted for exchange in the exchange offer?

The 2012 notes accepted for exchange by us in the exchange offer will be cancelled and retired in accordance with the terms of the indenture governing the 2012 notes.

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Are you making a recommendation as to whether I should participate in the exchange offer?

No recommendation will be made by us, the dealer managers, the information agent or the exchange agent as to whether you should tender or refrain from tendering your 2012 notes for exchange in the exchange offer. You must make your own determination as to whether to tender your 2012 notes for exchange in the exchange offer and, if so, the principal amount of 2012 notes to tender, and you should consult with your own advisors as to the legal, tax, business, financial and other aspects of tendering your 2012 notes. Before making your decision, we urge you to read this prospectus carefully in its entirety, including the information set forth in the section entitled Risk Factors, and in the documents incorporated by reference in this prospectus.

When will I receive the exchange offer consideration for my 2012 notes that are tendered and accepted for exchange pursuant to the exchange offer?

The 2029 notes deliverable in respect of your 2012 notes accepted for exchange will, upon the terms and subject to all conditions of the exchange offer, be delivered to the exchange agent (or upon its instruction to The Depository Trust Company, or DTC), as agent for the holders whose 2012 notes have been accepted for exchange, on the settlement date. The settlement date will occur promptly following the expiration date, and we expect that the settlement date will occur within three New York Stock Exchange trading days after the expiration date. If the exchange offer is not completed, no exchange will occur, no delivery of 2029 notes or cash will occur and we will return your tendered 2012 notes. All conditions to the exchange offer must be satisfied or waived on or prior to the expiration date if we are to accept any 2012 notes for exchange in the exchange offer.

Will you receive any cash proceeds from the exchange offer?

No. We will not receive any cash proceeds from the exchange offer.

Will the 2029 notes to be issued in the exchange offer be freely tradable?

The 2029 notes received pursuant to the exchange offer generally may be offered for resale, resold and otherwise transferred without further registration under the Securities Act and without delivery of a prospectus meeting the requirements of Section 10 of the Securities Act if the holder is not our affiliate within the meaning of Rule 144(a)(1) under the Securities Act. Any holder who is our affiliate at the time of the exchange must comply with the registration and prospectus delivery requirements of the Securities Act in connection with any resales, unless such sale or transfer is made pursuant to an exemption from such requirements and the requirements under applicable state securities laws.

Are any 2012 notes held by your directors or executive officers?

To our knowledge, none of our directors, executive officers or controlling persons, or any of their affiliates, beneficially own any 2012 notes. For more information on the interests of our directors and executive officers in the exchange offer, see the section of this prospectus entitled Interests of Directors and Executive Officers.

Do you or any of your affiliates have any current plans to purchase any of the 2012 notes that remain outstanding subsequent to the expiration date?

No. Although we and our affiliates do not have any current plans to purchase any 2012 notes that remain outstanding subsequent to the expiration date, we and our affiliates reserve the right to do so. Following completion of the exchange offer, we may repurchase additional 2012 notes that remain outstanding in the open market, in privately negotiated transactions, in tender offers, in new exchange or conversion offers. Future purchases or exchanges of 2012 notes that remain outstanding after the exchange offer may be on terms that are more or less favorable than those

offered in the exchange offer. Rule 13e-4 under the Securities Exchange Act of 1934, as amended, or the Exchange Act, generally prohibits us and our affiliates from purchasing any 2012 notes other than pursuant to the exchange offer until 10 business days after the expiration date of the exchange offer. Rule 14e-5 under the Exchange Act also prohibits us and our affiliates and the

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dealer managers and their affiliates from purchasing the 2012 notes outside of the exchange offer from the time that the exchange offer is first announced until the expiration of the exchange offer, subject to certain exceptions. Future purchases or exchanges, if any, will depend on many factors, which include, without limitation, market conditions, the condition of our business and our financial condition and results of operations.

What are the conditions to the exchange offer?

The exchange offer is subject to the conditions described in *The Exchange Offer* *Conditions to the Exchange Offer*, including the condition that the registration statement of which this prospectus forms a part shall have been declared effective, and that there shall not have occurred or be reasonably likely to occur any material adverse change to our business, operations, properties, condition, assets, liabilities, prospects or financial affairs. The exchange offer is also conditioned, among other things, on at least \$100.0 million aggregate principal amount of the 2012 notes being validly tendered and not validly withdrawn upon the expiration of the exchange offer.

When does the exchange offer expire?

The exchange offer will expire at midnight, New York City time, on December 15, 2009, unless extended or earlier terminated by us. The exchange offer has been extended to such date and time because the initial conversion price has been set at the minimum conversion price (because 122.5% of the average VWAP would have resulted in an initial conversion price of less than the minimum conversion price). As a result, we have extended the exchange offer until midnight, New York City time, on December 15, 2009, the second trading day following the previously scheduled expiration date, to permit holders to tender or withdraw their 2012 notes during those days. Any changes in the prices of our common stock on those additional days of the exchange offer will not, however, affect the initial conversion price or the initial conversion ratio.

Under what circumstances may the exchange offer be extended, amended or terminated?

We reserve the right to extend the exchange offer for any reason, subject to applicable law. We also expressly reserve the right, at any time or from time to time, to amend the terms of the exchange offer in any respect consistent with applicable law prior to the expiration date of the exchange offer. However, we may be required by law to extend the exchange offer if we make a material change in the terms of the exchange offer or to the information contained in this prospectus, or otherwise as required under applicable law.

During any extension of the exchange offer, 2012 notes that were previously tendered for exchange and not validly withdrawn will remain subject to the exchange offer. We also reserve the right to terminate the exchange offer at any time prior to the expiration date of the exchange offer if any condition to the exchange offer is not met. If the exchange offer is terminated, no 2012 notes will be accepted for exchange, and any 2012 notes that have been tendered for exchange, and not previously returned to the holder in connection with a valid withdrawal, will be returned to the holder promptly after the termination of the exchange offer. See *The Exchange Offer* *Expiration Date; Extension; Termination; Amendment*.

How will I be notified if the exchange offer is extended, amended or terminated?

We will issue a press release or otherwise publicly announce any extension, amendment or termination of the exchange offer. In the case of an extension, we will promptly make a public announcement by issuing a press release no later than 9:00 a.m., New York City time, on the first business day after the previously scheduled expiration date of the exchange offer. See *The Exchange Offer* *Expiration Date; Extension; Termination; Amendment*.

What risks should I consider in deciding whether or not to tender my 2012 notes?

In deciding whether to tender 2012 notes in the exchange offer, you should carefully consider the discussion of risks and uncertainties affecting our business, the 2029 notes and our common stock described in the section of this prospectus entitled Risk Factors, and in the documents incorporated by reference in this prospectus.

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What are the material U.S. federal income tax considerations of tendering my 2012 notes in the exchange offer, holding and disposing of 2029 notes and converting 2029 notes into common stock?

Please see the section of this prospectus entitled "Material U.S. Federal Income Tax Considerations" for a summary of the material U.S. federal income tax considerations relating to the exchange of 2029 notes for 2012 notes in the exchange offer, and the ownership, conversion and disposition of the 2029 notes, and, where noted, the common stock into which the 2029 notes may be convertible. However, before deciding whether to tender your 2012 notes in the exchange offer, you should consult your own tax advisors concerning the U.S. federal income tax considerations applicable to you in light of your particular situation as well as any consequences under the laws of another taxing jurisdiction.

Are your financial condition and your results of operations relevant to my decision to tender my 2012 notes for exchange in the exchange offer?

Yes. We believe that the respective market prices of our common stock and the 2012 notes are closely linked to our financial condition and results of operations. In addition, the market price of our 2029 notes issued pursuant to the exchange offer is expected to be closely linked to our financial condition and results of operations. For information about the accounting treatment of the exchange offer, see the section of this prospectus entitled "The Exchange Offer Accounting Treatment."

How do I tender my 2012 notes for exchange in the exchange offer?

If you beneficially own 2012 notes that are held in the name of a broker or other nominee and wish to tender such 2012 notes for exchange, you should promptly instruct your broker or other nominee to tender 2012 notes on your behalf. To tender 2012 notes in the exchange offer, D.F. King & Co., Inc., the exchange agent, must receive, on or prior to midnight, New York City time, on the expiration date of the exchange offer:

either:

- (1) a properly completed, duly signed and dated letter of transmittal, or a facsimile of the letter of transmittal, with a signature guarantee if the letter of transmittal so requires, and any other documents required by the letter of transmittal; or
- (2) an agent's message transmitted by DTC on behalf of the holder pursuant to such holder's instructions, in which message the holder of the 2012 notes acknowledges and agrees to be bound by the terms of the letter of transmittal, and which message shall be received by the exchange agent on or prior to midnight, New York City time, on the expiration date, according to the procedure for book-entry transfer described below; and

confirmation of book-entry transfer of the holder's 2012 notes into the exchange agent's account at DTC pursuant to the procedure for book-entry transfers described in this prospectus under the heading "The Exchange Offer Procedures for Tendering 2012 Notes."

For more information regarding the procedures for exchanging your 2012 notes, see the section of this prospectus entitled "The Exchange Offer Procedures for Tendering 2012 Notes" and "The Exchange Offer Book-Entry Transfer."

May I tender my 2012 notes by notice of guaranteed delivery?

No. There are no guaranteed delivery procedures applicable to the exchange offer and, accordingly, 2012 notes may not be tendered by delivering a notice of guaranteed delivery. All tenders must be completed by midnight, New York City time, on the expiration date in order to be considered valid.

What happens if some or all of my 2012 notes are not accepted for exchange?

Any 2012 notes not accepted by us for exchange in the exchange offer will be returned to you, at our expense, promptly after the expiration or termination of the exchange offer to the address specified by you in

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the letter of transmittal or by book-entry transfer into an account with DTC specified by you. For more information, see the section of this prospectus entitled "The Exchange Offer" "Withdrawal Rights."

Until when may I withdraw 2012 notes previously tendered for exchange?

You may withdraw 2012 notes that were previously tendered for exchange at any time on or prior to the expiration date of the exchange offer. In addition, you may withdraw any 2012 notes that you tender that have not been accepted for exchange by us after the expiration of 40 business days from October 27, 2009, if such 2012 notes have not been previously returned to you. For more information, see the section of this prospectus entitled "The Exchange Offer" "Withdrawal Rights."

How do I withdraw 2012 notes previously tendered for exchange in the exchange offer?

To withdraw 2012 notes previously tendered for exchange, the exchange agent must receive a notice of withdrawal, transmitted by DTC on behalf of the holder in accordance with the standard operating procedures of DTC or a written notice of withdrawal, sent by facsimile transmission, receipt confirmed by telephone, or letter, on or prior to the expiration date. For more information regarding the procedures for withdrawing tenders of 2012 notes, see the section of this prospectus entitled "The Exchange Offer" "Withdrawal Rights." A form of notice of withdrawal may be obtained from the information agent. The information agent's contact information appears on the back cover of this prospectus.

Will I have to pay any fees or commissions if I tender my 2012 notes for exchange in the exchange offer?

You will not be required to pay any fees or commissions to us, the dealer managers, the information agent or the exchange agent in connection with the exchange offer. If your 2012 notes are held through a broker or other nominee who tenders the 2012 notes on your behalf (other than those tendered through a dealer manager), your broker may charge you a commission for doing so. You should consult with your broker or nominee to determine whether any charges will apply.

With whom may I talk if I have questions about the exchange offer?

If you have questions regarding the terms of the exchange offer, please contact the dealer managers, Goldman, Sachs & Co. and J.P. Morgan Securities Inc. The addresses and telephone numbers for the dealer managers are set forth on the back cover of this prospectus. If you have questions regarding the procedures for tendering your 2012 notes for exchange in the exchange offer, please contact the information agent at the address and telephone numbers set forth on the back cover of this prospectus.

Table of Contents**SUMMARY**

This summary highlights the information contained or incorporated by reference in this prospectus. Because this is only a summary, it does not contain all of the information that may be important to you. For a more complete understanding of the exchange offer, we encourage you to read this entire prospectus, including Risk Factors and the financial and other information contained in and incorporated by reference in this prospectus, before making a decision whether to tender your 2012 notes for exchange.

General Cable Corporation**Overview**

We are a global leader in the development, design, manufacture, marketing and distribution of copper, aluminum and fiber optic wire and cable products. We have a strong market position in each of the segments in which we compete due to our product, geographic and customer diversity and our ability to operate as a low-cost producer. We sell a wide variety copper, aluminum and fiber optic wire and cable products, which we believe represents one of the most diversified product lines in the industry. As a result, we are able to offer our customers a single source for most of their wire and cable requirements. We have 47 manufacturing facilities, including two facilities owned by companies in which we have an equity investment, and sell our products worldwide through our global operations. Technical expertise and implementation of Lean Six Sigma strategies have contributed to our ability to maintain our position as a low-cost producer.

Our operations are divided into the following three reportable segments:

North America;

Europe and North Africa; and

Rest of World, or ROW.

The net sales in fiscal year 2008 and the nine fiscal months ended October 2, 2009 generated by each of our reportable segments (as a percentage of our total company results) were as follows:

Reportable Segment	Percentage of Net Sales	
	For the	For the Nine
	Year Ended December 31, 2008	Fiscal Months Ended October 2, 2009
North America	35%	35%
Europe and North Africa	35%	35%
ROW	30%	30%
Total Net Sales	100%	100%

Recent Developments

On October 26, 2009, we announced our financial results for the third fiscal quarter of 2009. The following is a summary of our unaudited results of operations for the three and nine fiscal months ended October 2, 2009. This summary is not intended to be a comprehensive statement of our unaudited financial results for these periods. Full financial results have been included in our Quarterly Report on Form 10-Q for the fiscal quarter ended October 2, 2009, which we filed with the SEC on November 6, 2009, and which is incorporated by reference in this prospectus.

Our consolidated net sales in the third fiscal quarter of 2009 totaled \$1,081.8 million compared to \$1,626.0 million in the third fiscal quarter of 2008, a decrease of 33.5%. Selling, general and administrative, or SG&A, expenses in the third fiscal quarter of 2009 totaled \$81.3 million compared to \$96.0 million in the third fiscal quarter of 2008, a decrease of 15.3%.

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Interest expense was \$21.4 million for the third fiscal quarter of 2009 compared to \$26.4 million for the third fiscal quarter of 2008. On January 1, 2009, we retrospectively implemented the Financial Accounting Standards Board (FASB) amendment to the Accounting Standards Codification (ASC) No. 470 *Accounting for Convertible Debt Instruments That May Be Settled in Cash Upon Conversion (Including Partial Cash Settlement)*, for our 2012 notes and our 0.875% senior convertible notes due 2013, or the 2013 notes. As a result of this change, \$10.1 million and \$9.1 million of non-cash interest expense was recorded in the third fiscal quarters of 2009 and 2008, respectively. The effective tax rate for the third fiscal quarter of 2009 was 16.8% compared to 31.5% for the third fiscal quarter of 2008.

Operating income for the third fiscal quarter of 2009 was \$42.8 million compared to \$113.8 million in the third fiscal quarter of 2008. Net income attributable to our common shareholders for the third fiscal quarter of 2009 was \$16.4 million compared to \$50.5 million in the third fiscal quarter of 2008. Diluted earnings per share were \$0.31 for the third fiscal quarter of 2009 compared to \$0.94 per share for the third fiscal quarter of 2008, based on 52.9 million and 53.7 million weighted average diluted shares outstanding as of October 2, 2009 and September 26, 2008, respectively.

Consolidated net sales in the nine fiscal months ended October 2, 2009 totaled \$3,256.2 million compared to \$4,937.2 million in the nine fiscal months ended September 26, 2008, a 34.0% decrease. SG&A expenses for the nine fiscal months ended October 2, 2009 totaled \$258.0 million compared to \$290.1 million for the nine fiscal months ended September 26, 2008, a decrease of 11.1%. Operating income for the nine fiscal months ended October 2, 2009 totaled \$230.3 million compared to \$359.7 million in the nine fiscal months ended September 26, 2008. The effective tax rate for the nine fiscal months ended October 2, 2009 was 30.0% compared to 34.1% in the nine fiscal months ended September 26, 2008. Net income attributable to our common shareholders for the nine fiscal months ended October 2, 2009 was \$117.6 million compared to \$178.1 million in the nine fiscal months ended September 26, 2008. Diluted earnings per share were \$2.23 for the nine fiscal months ended October 2, 2009 compared to \$3.27 per share for the nine fiscal months ended September 26, 2008, based on 52.8 million and 54.6 million weighted average diluted shares outstanding as of October 2, 2009 and September 26, 2008, respectively.

We also indicated, looking ahead, that we expect the developing economies we serve to perform relatively better than the developed economies of the world. We believe that business conditions in Latin America, Africa and Southeast Asia are being buoyed by commodities, mining and infrastructure investment, aided by somewhat better credit markets. In the U.S., we expect continuing declines in non-residential construction spending as well as a residential construction market that will recover slowly. These are direct or indirect end markets for many of our products. After years of significant growth, Spain continues to suffer from a severe correction in its construction markets and nearly 20% unemployment and we do not expect that this market will return to growth quickly. With industrial companies in the United States using less electricity for the last two years, we do not expect any significant increase in electric utility spending on the distribution network next year. However, we expect the U.S. transmission and wind farm segments to begin to improve as the spending related to the Stimulus Bill in these areas increases over the next year. We expect that the continuing impact of weak demand and rapidly increasing metal costs will further pressure earnings in the fourth fiscal quarter of 2009. As a result of these ongoing weak conditions, we plan to reduce production further in the fourth fiscal quarter of 2009. This also will negatively impact our earnings in the fourth fiscal quarter of 2009 and, as a result of the foregoing, we expect that earnings per share for the fourth quarter of 2009 will be substantially lower than for the third quarter. We are encouraged by early indicators of economic recovery in some areas beginning to be discussed by major industrial companies but caution that demand for many of our products may lag the general economy, construction in particular, by six to 18 months.

* * *

General Cable Corporation is a Delaware corporation. Our principal executive offices are located at 4 Tesseneer Drive, Highland Heights, Kentucky 41076-9753, and our telephone number is (859) 572-8000. Our website is located

at <http://www.generalcable.com>. Except as to certain of our SEC filings that appear on our website and are incorporated by reference into this prospectus, the information on our website is not part of, or incorporated by reference into, this prospectus.

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Summary of the Exchange Offer

The following summary contains basic information about the exchange offer and is not intended to be complete. It does not contain all the information that may be important to you. For a more complete understanding of the terms of the exchange offer, see The Exchange Offer.

The offeror	General Cable Corporation
Securities subject to the exchange offer	We are making the exchange offer for all of our outstanding 1.00% senior convertible notes due 2012 and the related guarantees of each of our subsidiaries that is a guarantor under the 2012 notes.
The exchange offer	<p>Upon the terms and subject to the conditions set forth in this prospectus and the related letter of transmittal, we are offering to exchange \$925 principal amount of our new 2029 notes for each \$1,000 principal amount of our 2012 notes validly tendered and not validly withdrawn pursuant to the exchange offer. We will also pay in cash accrued and unpaid interest on the 2012 notes accepted for exchange from the last interest payment date to, but excluding, the settlement date.</p> <p>Subject to the satisfaction or waiver of all conditions to the exchange offer, 2012 notes that are validly tendered and not validly withdrawn will be accepted for exchange in accordance with the terms of the exchange offer. See The Exchange Offer for more information on the terms of the exchange offer.</p>
Purpose of the exchange offer	The purpose of the exchange offer is to provide us with financial and strategic flexibility by extending the maturity of a portion of our debt represented by the 2012 notes, which mature on October 15, 2012.
Market trading	<p>The 2012 notes are not listed for trading on any national securities exchange. Investors are urged to consult with their bank, broker or financial advisor in order to obtain information regarding the market prices for the 2012 notes. We do not intend to have the 2029 notes listed for trading on any national securities exchange.</p> <p>Our common stock is traded on the New York Stock Exchange under the symbol BGC. The last reported sale price of our common stock on December 14, 2009 was \$30.75 per share.</p>
Expiration date	The expiration time of the exchange offer will be midnight, New York City time, on December 15, 2009, unless extended or earlier terminated by us. As used in this prospectus, the term expiration date refers to such date and time or, if we extend the exchange offer, the latest date and time to which we extend the exchange offer. Because the initial conversion price has been set at the minimum conversion price (because 122.5% of the average VWAP would have resulted in an initial conversion price of less than the minimum initial conversion price), we have extended the exchange offer until midnight, New York City time, on December 15,

2009, the second trading day following the previously scheduled expiration date, to permit holders to tender or withdraw their 2012 notes during those days. Any changes in the prices of our common stock on those additional days of the

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	exchange offer will not, however, affect the initial conversion price or the initial conversion ratio.
Settlement date	The settlement of the exchange offer will occur promptly after the expiration date. We expect that the settlement date will occur within three New York Stock Exchange trading days after the expiration date.
Conditions to the exchange offer	<p>The exchange offer is subject to the conditions discussed under The Exchange Offer Conditions to the Exchange Offer, including, among other things, that the registration statement of which this prospectus forms a part must have been declared effective and not being subject to a stop order or any proceedings for that purpose and is also conditioned on at least \$100.0 million aggregate principal amount of the 2012 notes being validly tendered and not validly withdrawn as of the expiration date. We will not be required to accept for exchange any outstanding 2012 notes tendered, subject to the terms of the exchange offer, and may terminate the exchange offer if any condition of the exchange offer as described under The Exchange Offer Conditions to the Exchange Offer is not satisfied on or prior to the expiration date. We will not be required to, but we reserve the right to, waive any of the conditions to the exchange offer, other than the non-waivable conditions described under The Exchange Offer Conditions to the Exchange Offer.</p>
Extensions, waivers, amendments and termination	<p>Subject to applicable law, we reserve the right to (1) extend the exchange offer; (2) waive any and all conditions to or amend the exchange offer in any respect (except as to the condition that the registration statement of which this prospectus forms a part having been declared effective and not being subject to a stop order or any proceedings for that purpose and the condition that at least \$100.0 million aggregate principal amount of the 2012 notes are validly tendered and not validly withdrawn as of the expiration date, which conditions we cannot waive); or (3) terminate the exchange offer if any condition to the exchange offer has not been satisfied or waived. Any extension, waiver, amendment or termination will be followed as promptly as practicable by a public announcement thereof. In the case of any extension of the expiration date, such announcement will be issued no later than 9:00 a.m., New York City time, on the next business day after the last previously scheduled expiration date. See The Exchange Offer Expiration Date; Extension; Termination; Amendment.</p>
Summary comparison of 2012 notes to 2029 notes	There are material differences between the terms of the 2029 notes and the 2012 notes. See Summary Comparison of the 2029 Notes to the 2012 Notes for a summary comparison of certain of the material terms of the 2029 notes and the 2012 notes.
Procedures for tendering 2012 notes	You may tender your 2012 notes by transferring them through DTC's Automated Tender Offer Program or following the other procedures described under The Exchange Offer Procedures for

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Tendering 2012 Notes and The Exchange Offer Book-Entry Transfer.

For further information, please call the information agent at the telephone numbers set forth on the back cover of this prospectus or consult your broker, dealer, commercial bank, trust company or other nominee for assistance.

Withdrawal rights and non-acceptance of tendered 2012 notes You may withdraw your tendered 2012 notes at any time on or prior to the expiration date. In addition, if not previously returned, you may withdraw 2012 notes that you tender that have not been accepted by us for exchange after expiration of 40 business days from October 27, 2009. In the event that tendered 2012 notes are not withdrawn or otherwise not accepted by us for exchange, such 2012 notes will be promptly returned to such holders or credited to such holder's DTC account in the same manner as tendered to us, unless the holder has indicated other delivery instructions in the related letter of transmittal or agent's message. See The Exchange Offer Withdrawal Rights.

Required approvals We are not aware of any regulatory approvals necessary to complete the exchange offer, other than compliance with applicable securities laws.

No appraisal rights Holders of 2012 notes have no appraisal rights in connection with the exchange offer.

Fees and commissions You are not required to pay fees or commissions to us, the dealer managers, the exchange agent or the information agent in connection with the exchange offer. If your 2012 notes are held through a broker or other nominee who tenders the 2012 notes on your behalf (other than those tendered through a dealer manager), your broker may charge you a commission for doing so. You should consult with your broker or nominee to determine whether any charges will apply.

Consequences of failure to exchange the 2012 notes Any 2012 notes that are not exchanged in the exchange offer will remain outstanding and continue to accrue interest and will be entitled to the rights and benefits their holders have under the indenture governing the 2012 notes. If a sufficiently large aggregate principal amount of 2012 notes does not remain outstanding after the exchange offer, the trading markets for the remaining outstanding aggregate principal amount of 2012 notes may be less liquid. See The Exchange Offer Consequences of Failure to Participate in the Exchange Offer and Risk Factors.

Material U.S. federal income tax considerations See Material U.S. Federal Income Tax Considerations for a summary of material U.S. federal income tax considerations regarding the exchange offer.

Dealer managers The dealer managers for the exchange offer are Goldman, Sachs & Co. and J.P. Morgan Securities Inc. The addresses and telephone numbers for the dealer managers are set forth on the back cover of this prospectus.

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Exchange agent and information agent	D.F. King & Co., Inc. has been appointed as the exchange agent and the information agent for the exchange offer. D.F. King's address and telephone numbers are set forth on the back cover of this prospectus.
Further information	Additional copies of this prospectus, the related letter of transmittal and other materials related to the exchange offer, including the form of notice of withdrawal, may be obtained by contacting the information agent. For questions regarding the procedures to be followed for tendering your 2012 notes, please contact the information agent. For all other questions, please contact the dealer managers. The contact information for each of these parties is set forth on the back cover of this prospectus.

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Summary of the 2029 Notes

The following summary contains basic information about the 2029 notes and is not intended to be complete. It does not contain all the information that may be important to you. For a more complete understanding of the 2029 notes, please refer to the section of this prospectus entitled "Description of the 2029 Notes."

The 2029 notes	\$439,375,000 aggregate principal amount of subordinated convertible notes due 2029.
Maturity date	November 15, 2029.
Interest rate	Until November 15, 2019, the 2029 notes will bear cash interest at the rate of 4.50% per year, and after November 15, 2019, the 2029 notes will bear cash interest at the rate of 2.25% per year.
Contingent interest	<p>Beginning with the six-month interest period commencing November 15, 2019, contingent interest on the 2029 notes will be payable during any six-month interest period if the trading price of the 2029 notes for each of the five trading days ending on the second trading day immediately preceding the first day of the applicable six-month interest period equals or exceeds 120% of the principal amount of the 2029 notes.</p> <p>During any six-month period when contingent interest shall be payable, the contingent interest payable per \$1,000 principal amount of the 2029 notes will equal 0.375% of the average trading price of \$1,000 principal amount of 2029 notes during the five trading days ending on the second trading day immediately preceding the first day of the applicable six-month interest period.</p>
Interest payment dates	Interest is payable on the 2029 notes semi-annually in arrears in cash on May 15 and November 15 of each year, beginning on May 15, 2010, to the holders of record at the close of business on the preceding May 1 and November 1, respectively.
Ranking	<p>The payment of the principal, any premium and interest (including contingent and additional interest, if any) on the 2029 notes, including amounts payable on any redemption or repurchase, and any cash payable upon conversion of the 2029 notes, will be subordinated to the prior payment in full of all of the company's existing and future senior debt, as defined in the 2029 note indenture. The 2029 notes will also be effectively subordinated to all secured indebtedness of the company to the extent of the value of the assets securing such indebtedness and will also be effectively subordinated to the existing and future debt or other liabilities of our subsidiaries, including trade payables.</p> <p>As of October 2, 2009, we had \$1,216.6 million in total debt outstanding (net of \$162.8 million of debt discount), including \$127.4 million in secured debt, and the ability to incur up to \$306.0 million of additional secured debt under the company's senior secured credit facility and</p>

\$112.5 million in secured debt under our foreign secured credit facilities. In addition, as of October 2, 2009, our subsidiaries had \$1,494.4 million in liabilities, excluding consolidated indebtedness but including trade payables, all of which liabilities will be effectively senior to the 2029 notes.

Conversion price and conversion rate

Holders may convert their 2029 notes into cash and, if applicable, shares of our common stock, prior to the close of business on the

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trading day immediately preceding the maturity date, only if the conditions for conversion described below under Exercise of Conversion Rights are satisfied. The 2029 notes will have an initial conversion price of \$36.75, which is equal to the minimum initial conversion price. The initial conversion price was determined by reference to 122.5% of the average VWAP, rounded to four decimal places; provided that in no event would the initial conversion price be less than \$36.75. The average VWAP means the arithmetic average, as determined by us, of the daily VWAP for each trading day during the ten trading day period ending on and including December 11, 2009, which was the previously scheduled expiration date for the exchange offer, rounded to four decimal places. The daily VWAP for any trading day means the per share volume weighted average price of our common stock on that day as displayed under the heading Bloomberg VWAP on Bloomberg Page BGC.N <Equity> AQR (or its equivalent successor page if such page is not available) in respect of the period from the scheduled open of trading on the relevant trading day until the scheduled close of trading on the relevant trading day (or if such volume weighted average price is unavailable, the market price of one share of our common stock on such trading day determined, using a volume weighted average method, by a nationally recognized investment banking firm retained by us for this purpose). Because the average VWAP was \$29.1412, which is less than \$30.00 (the minimum initial conversion price of \$36.75 divided by 122.5%), the initial conversion price has been set at an amount equal to the minimum initial conversion price of \$36.75. The initial conversion rate of the 2029 notes will be 27.2109 per \$1,000 principal amount of 2029 notes, which is equal to \$1,000 divided by the initial conversion price, rounded to four decimal places. Any changes in the market price of our common stock after December 11, 2009 will not affect the initial conversion price or the initial conversion rate.

Throughout the exchange offer, we made available the indicative average VWAP and the resulting indicative initial conversion price and indicative initial conversion rate with respect to the 2029 notes at <http://www.dfking.com/generalcable> and through the information agent at one of its numbers listed on the back cover page of this prospectus. We also announced the definitive initial conversion price and the definitive initial conversion rate with respect to the 2029 notes by 4:30 p.m., New York City time, on December 11, 2009, the previously scheduled expiration date for the exchange offer, and we made available the definitive initial conversion price and the definitive initial conversion rate by that time at <http://www.dfking.com/generalcable> and from the information agent.

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Exercise of conversion rights

Holders may convert their 2029 notes prior to the close of business on the trading day before the stated maturity date based on the applicable conversion rate only under the following circumstances:

during any calendar quarter beginning after March 31, 2010, and only during such calendar quarter, if the closing price of our common stock for at least 20 trading days in the 30 consecutive trading days ending on the last trading day of the immediately preceding calendar quarter is more than 130% of the conversion price per share (which conversion price per share is equal to \$1,000 divided by the then applicable conversion rate);

during the five business day period after any period of five consecutive trading days in which the trading price per \$1,000 principal amount of 2029 notes for each day of that period was less than 98% of the product of the closing price of our common stock for each day of that period and the then applicable conversion rate;

if specified distributions to holders of our common stock are made, or specified corporate transactions occur;

if a fundamental change occurs, as defined in the 2029 note indenture;

if we elect to redeem 2029 notes, the 2029 notes to be redeemed may be converted, in full or in part, at any time from the date notice of redemption is given by us to holders until the close of business on the trading day immediately preceding the redemption date; or

at any time beginning on August 31, 2029 and ending at the close of business on the business day immediately preceding the maturity date.

Upon conversion of each \$1,000 principal amount of 2029 notes, a holder will receive, in lieu of common stock, an amount in cash equal to the lesser of (1) \$1,000 or (2) the conversion value, determined in the manner set forth in this prospectus, of a number of shares equal to the conversion rate. If the conversion value exceeds \$1,000, we also will deliver, at our election, cash or common stock or a combination of cash and common stock with respect to the value of such excess amount.

Upon any conversion, subject to certain exceptions, you will not receive any separate cash payment representing accrued and unpaid interest (including contingent and additional interest, if any), and such accrued and unpaid interest (including contingent and additional interest, if any) to the conversion date will be deemed to be paid in full with the shares of our common stock issued or cash paid upon conversion rather than cancelled, extinguished or forfeited. See Description of the 2029 Notes Conversion Rights.

Make whole premium

If a holder elects to convert its 2029 notes in connection with certain transactions occurring on or before the maturity date that constitute a

change of control, as defined in the 2029 note indenture, we will pay, as
and to the extent described in this prospectus, a

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make whole premium on the 2029 notes converted in connection with such transactions by increasing the conversion rate applicable to the 2029 notes.

The amount of the increase in the applicable conversion rate, if any, will be based on the price of our common stock paid, or deemed paid, in the relevant transaction and the effective date of the fundamental change. A description of how the increase in the applicable conversion rate will be determined and a table showing the increase that would apply at various common stock prices and fundamental change effective dates are set forth under **Description of the 2029 Notes** **Determination of Make Whole Premium**.

Optional redemption by us

At any time on or after November 15, 2019, we may redeem all or a part of the 2029 notes for cash at a redemption price equal to 100% of the principal amount of the 2029 notes, plus accrued and unpaid interest (including contingent interest and additional interest, if any) to, but not including, the redemption date, if the last reported sale price of our common stock has been at least 150% of the conversion price then in effect for at least 20 trading days during the 30 consecutive trading day period immediately preceding the date on which we provide notice of redemption.

In addition, at any time on or prior to November 15, 2010, if a tax triggering event has occurred, we may redeem all or a part of the 2029 notes for cash at a redemption price equal to 101.5% of the principal amount thereof, plus, if the redemption conversion value as of the redemption date of the 2029 notes being redeemed exceeds their initial conversion value, 95% of the amount determined by subtracting the initial conversion value of such 2029 notes from their redemption conversion value as of the redemption date, plus accrued and unpaid interest (including contingent and additional interest, if any) to, but excluding, the redemption date. See **Description of the 2029 Notes** **Optional Redemption**.

Purchase of 2029 notes by us for cash at the option of holders upon a fundamental change

Upon a fundamental change, as defined in the 2029 note indenture, holders will have the right to require us to purchase for cash all or any portion of their 2029 notes at a price equal to 100% of the principal amount of the 2029 notes plus accrued and unpaid interest (including contingent interest and additional interest), if any, to, but excluding, the fundamental change purchase date. See **Description of the 2029 Notes** **Purchase of 2029 Notes by Us for Cash at the Option of Holders Upon a Fundamental Change**.

Use of proceeds

We will not receive any cash proceeds from the exchange of 2029 notes for 2012 notes pursuant to the exchange offer.

DTC eligibility

The 2029 notes will be issued in fully registered book-entry form and will be initially represented by a permanent global note without coupons. A

global note will be deposited with a custodian for, and registered in the name of a nominee of, DTC in New York, New York. Beneficial interests in the global note will be shown on, and transfers thereof will be effected only through, records maintained by DTC and its direct and indirect participants, and your interest in

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	the global note may not be exchanged for certificated notes, except in limited circumstances described in this prospectus. See Description of the 2029 Notes Global Notes; Book-Entry; Form.
Form and denomination	The 2029 notes will be issued in minimum denominations of \$1,000 and integral multiples thereof.
NYSE trading symbol for common stock	Our common stock is listed on the New York Stock Exchange under the symbol BGC.
Material U.S. federal income tax considerations	The 2029 notes and the common stock issuable upon conversion of the 2029 notes will be subject to special and complex U.S. federal income tax rules. Holders are urged to consult their own tax advisors with respect to the federal, state, local and foreign tax consequences of purchasing, owning, converting and disposing of the 2029 notes, and owning and disposing of the common stock issuable upon conversion of the 2029 notes. See Risk Factors You should consider the U.S. federal income tax consequences of owning 2029 notes and Material U.S. Federal Income Tax Considerations.
Risk factors	See Risk Factors beginning on page 28 of this prospectus and other information included or incorporated by reference into this prospectus for a discussion of the factors you should consider carefully before deciding to exchange your 2012 notes and invest in the 2029 notes.

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Summary of Comparison of the 2029 Notes and the 2012 Notes

A summary comparison of certain material terms of the 2029 notes and the 2012 notes is provided in the table below. For a more detailed comparison of the terms of the 2029 notes and the 2012 notes, see Description of Other Indebtedness 1.00% Senior Convertible Notes Due 2012, Description of the 2029 Notes and Comparison of the 2029 Notes to the 2012 Notes. We urge you to review the indentures for the 2029 notes and the 2012 notes, which are exhibits to the registration statement of which this prospectus forms a part.

	2029 Notes	2012 Notes
Interest rate	The 2029 notes will bear cash interest at the rate of 4.50% per year until November 15, 2019, and thereafter until maturity will bear cash interest at the rate of 2.25% per year. Interest on the 2029 notes will be payable semi-annually in arrears on May 15 and November 15 of each year, commencing on May 15, 2010.	The 2012 notes bear cash interest at the rate of 1.00% per year. Interest on the 2012 notes is payable semi-annually in arrears on April 15 and October 15 of each year.
Contingent interest	Beginning with the six-month period commencing on November 15, 2019, we will pay contingent interest in cash during any six-month interest period if the trading price of the 2029 notes for each of the five trading days ending on the second trading day immediately preceding the first day of the applicable six-month interest period equals or exceeds 120% of the principal amount of the 2029 notes. During any interest period when contingent interest is payable, the contingent interest payable per \$1,000 principal amount of 2029 notes will equal 0.375% of the average trading price of \$1,000 in principal amount of the 2029 notes during the five trading days ending on the second trading day immediately preceding the first day of the applicable six-month interest period, as more fully described in this prospectus.	None.

Maturity

The 2029 notes will mature on
November 15, 2029.

The 2012 notes will mature on
October 15, 2012.

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	2029 Notes	2012 Notes
Guarantees	None.	The 2012 notes are guaranteed on an unsecured senior basis by each of our subsidiaries that is a borrower or a guarantor under specified senior credit facilities, our 2013 notes, our senior floating rate notes due 2015, or the 2015 notes, or our 7.125% senior fixed rate notes due 2017, or the 2017 notes.
Ranking	The 2029 notes will be unsecured obligations subordinated in right of payment to our existing and future senior indebtedness, will be effectively subordinated in right of payment to all of our secured indebtedness to the extent of the value of the assets securing such indebtedness and will be effectively subordinated in right of payment to all existing and future indebtedness and other liabilities of our subsidiaries, including trade payables.	The 2012 notes and related guarantees are our unsecured senior obligations, are effectively subordinated in right of payment to all of our and our guarantor subsidiaries existing and future secured indebtedness to the extent of the value of the assets securing such indebtedness, and are effectively subordinated in right of payment to all existing and future indebtedness and other liabilities of our non-guarantor subsidiaries, including trade payables.
Conversion rights	<p>Holders will be able to convert their 2029 notes prior to the close of business on the trading day before November 15, 2029 based on the applicable conversion rate only under the following circumstances:</p> <p>during any calendar quarter commencing after March 31, 2010, if the closing price of our common stock for at least 20 trading days in the 30 consecutive trading days ending on the last trading day of the immediately preceding calendar quarter is more than 130% of the conversion price per share;</p> <p>during the five business day period after any period of five consecutive trading days in which the trading price per \$1,000</p>	<p>Holders may convert their 2012 notes prior to the close of business on the business day before October 15, 2012 based on the applicable conversion rate only under the following circumstances:</p> <p>during any calendar quarter, if the closing price of our common stock for at least 20 trading days in the 30 consecutive trading days ending on the last trading day of the immediately preceding calendar quarter is more than 130% of the conversion price per share;</p> <p>during the five business day period after any period of five consecutive trading days in which the trading price per \$1,000</p>

principal amount of 2029 notes for
each day of that period
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principal amount of 2012 notes for
each day of that period

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2029 Notes	2012 Notes
was less than 98% of the product of the closing price of our common stock for each day of that period and the then applicable conversion rate;	was less than 98% of the product of the closing price of our common stock for each day of that period and the then applicable conversion rate;
if specified distributions to holders of our common stock are made;	if specified distributions to holders of our common stock are made;
if we are a party to any transaction or event (including any consolidation or merger) pursuant to which all or substantially all shares of our common stock would be converted into cash, securities or other property;	if we are a party to any transaction or event (including any consolidation or merger) pursuant to which all or substantially all shares of our common stock would be converted into cash, securities or other property;
at any time beginning 15 days before the anticipated effective date of a fundamental change and until the trading day prior to the fundamental change purchase date, if a fundamental change, as defined in the 2029 note indenture, occurs;	at any time beginning 15 days before the anticipated effective date of a fundamental change and until the trading day prior to the fundamental change purchase date, if a fundamental change, as defined in the 2012 note indenture, occurs; or
if we elect to redeem 2029 notes, such 2029 notes to be redeemed may be converted, in full or in part, at any time from the date notice of redemption is given by us to holders until the close of business on the trading day immediately preceding the redemption date; or	at any time beginning on September 15, 2012 and ending at the close of business on the business day immediately preceding the October 15, 2012 maturity date for the 2012 notes.
at any time beginning on August 31, 2029 and ending at the close of business on the trading day immediately preceding the November 15, 2029 maturity date for the 2029 notes.	Subject to the conditions to conversion being satisfied, the 2012 notes are convertible into cash and, in certain circumstances, shares of our common stock, based on a conversion rate of 11.9142 shares of our common stock per \$1,000 principal amount of 2012 notes. This is equivalent to a conversion price of approximately \$83.93 per share of common stock. The conversion rate, and thus the
Subject to the conditions to conversion being satisfied, the 2029 notes will be convertible into cash	

and, in certain circumstances, shares
of our common stock at the
conversion price and conversion

conversion price, may be adjusted
under certain circumstances.

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2029 Notes

2012 Notes

rate of the 2029 notes. The 2029 notes will have an initial conversion price of \$36.75, which is equal to the minimum initial conversion price. The initial conversion rate of the 2029 notes will be 27.2109 per \$1,000 principal amount of 2029 notes, which is equal to \$1,000 divided by the initial conversion price, rounded to four decimal places. The conversion rate, and thus the conversion price, may be adjusted under certain circumstances.

Optional redemption

The 2029 notes will be subject to redemption for cash by us at any time on or after November 15, 2019, in whole or in part, at a redemption price equal to 100% of the principal amount of the 2029 notes, plus accrued and unpaid interest (including contingent and additional interest, if any) to, but not including, the redemption date if the last reported sale price of our common stock has been at least 150% of the conversion price then in effect for at least 20 trading days during the 30 consecutive trading day period immediately preceding the date on which we provide notice of redemption.

The 2029 notes will also be subject to redemption for cash by us at any time on or prior to November 15, 2010, in whole or in part, if a tax triggering event (as defined in this prospectus) has occurred, at a redemption price equal to 101.5% of the principal amount thereof, plus, if the redemption conversion value (as defined in this prospectus) as of the redemption date of the 2029 notes

The 2012 notes are not subject to redemption.

being redeemed exceeds their initial
conversion value (as defined in this
prospectus), 95% of

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	2029 Notes	2012 Notes
	the amount determined by subtracting the initial conversion value of such 2029 notes from their redemption conversion value as of the redemption date, plus accrued and unpaid interest (including additional interest, if any) to, but excluding, the redemption date.	
Purchase of notes by us for cash at the option of holders upon a fundamental change	Upon specified fundamental changes, holders will have the right to require us to purchase for cash all or any portion of their 2029 notes at a price equal to 100% of the principal amount of the 2029 notes, plus accrued and unpaid interest (including contingent and additional interest), if any, to, but excluding, the fundamental change purchase date.	Upon specified fundamental changes, holders will have the right to require us to purchase for cash all or any portion of their 2012 notes at a price equal to 100% of the principal amount of the 2012 notes, plus accrued and unpaid interest, if any, to, but excluding, the fundamental change purchase date.
Listing	We do not intend to list the 2029 notes on any national securities exchange or to have the 2029 notes quoted on any automated quotation system.	The 2012 notes are not listed on any national securities exchange or quoted on any automated quotation system.
Ratings	We expect the 2029 notes to be rated and we expect this rating to be issued upon completion of the exchange offer. A security rating is not a recommendation to buy, sell or hold the securities and may be subject to revisions, suspension or withdrawal at any time by the assigning rating agency.	The 2012 notes are currently rated B1 by Moody's Investors Service Inc., or Moody's, and B+ by Standard & Poor's, or S&P. A security rating is not a recommendation to buy, sell or hold the securities and may be subject to revisions, suspension or withdrawal at any time by the assigning rating agency.

Table of Contents**Summary Consolidated Financial Information**

The summary consolidated financial information for the years ended December 31, 2006, 2007 and 2008 and as of December 31, 2007 and 2008 was derived from our audited consolidated financial statements incorporated by reference into this prospectus. The summary consolidated financial information for the years ended December 31, 2004 and 2005 and as of December 31, 2004 and 2005 was derived from our audited consolidated financial statements that are not incorporated by reference into this prospectus. The summary consolidated financial information for the nine fiscal months ended September 26, 2008 and October 2, 2009 and as of October 2, 2009 was derived from our unaudited consolidated financial statements incorporated by reference into this prospectus, which, in our opinion, include all adjustments (consisting of normal recurring adjustments) necessary for a fair statement of the financial information for such periods. The financial information for the years ended and as of December 31, 2006, 2007 and 2008, and for the nine fiscal months ended September 26, 2008, reflects the retrospective implementation of the FASB amendment to ASC No. 470 *Accounting for Convertible Debt Instruments That May Be Settled in Cash Upon Conversion (Including Partial Cash Settlement)*, as to the 2012 notes and the 2013 notes. There were no convertible debt instruments outstanding during 2004 or 2005. Accordingly, the financial information for the years ended and as of December 31, 2004 and 2005 has not been adjusted.

The following summary financial information presented below should be read in conjunction with Management's Discussion and Analysis of Financial Condition and Results of Operations and our consolidated financial statements and the notes thereto incorporated by reference from our Annual Report on Form 10-K/A filed with the SEC on November 17, 2009 and our Quarterly Report on Form 10-Q for the fiscal quarter ended October 2, 2009 filed with the SEC on November 6, 2009. The historical financial information presented below may not be indicative of our future performance.

	Years Ended December 31,					Nine Fiscal Months Ended	
2004	2005(1)	2006(2)(3)	2007(2)(4)(5)	2008(2)(4)	2008(2)(4)	September 26, October 2, 2009	
						(Unaudited) (Unaudited)	
	(In millions, except per share information)						
Statement of Operations Information:							
Net sales	\$ 1,970.7	\$ 2,380.8	\$ 3,665.1	\$ 4,614.8	\$ 6,230.1	\$ 4,937.2 \$ 3,256.2	
Cost of sales	1,756.0	2,110.1	3,194.1	3,952.1	5,427.7	4,287.4 2,767.9	
Gross profit	214.7	270.7	471.0	662.7	802.4	649.8 488.3	
Selling, general and administrative expenses	158.2	172.2	235.1	296.6	381.0	290.1 258.0	
Operating income	56.5	98.5	235.9	366.1	421.4	359.7 230.3	
Other income (expense)	(1.2)	(0.5)	(0.1)	(3.4)	(27.2)	(11.3) 11.0	
Interest expense, net	(35.9)	(37.0)	(36.7)	(48.5)	(91.8)	(65.1) (63.3)	
Loss on extinguishment of				(25.3)			

debt													
Income before income taxes	19.4	61.0	199.1	288.9	302.4	283.3	178.0						
Income tax benefit (provision)	18.1	(21.8)	(65.3)	(97.6)	(104.9)	(96.5)	(53.4)						
Equity in net earnings of affiliated companies				0.4	4.6	4.3	0.4						
Net income including noncontrolling interest	37.5	39.2	133.8	191.7	202.1	191.1	125.0						
Income on disposal of discontinued operations	0.4												
Less: Series A preferred stock dividends	(6.0)	(22.0)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)						
Less: Net income attributable to noncontrolling interest				(0.2)	(13.1)	(12.7)	(7.1)						
Net income attributable to common shareholders	\$ 31.9	\$ 17.2	\$ 133.5	\$ 191.2	\$ 188.7	\$ 178.1	\$ 117.6						
Earnings of continuing operations per common share basic	\$ 0.81	\$ 0.42	\$ 2.62	\$ 3.66	\$ 3.59	\$ 3.38	\$ 2.27						
Earnings of continuing operations per common share assuming dilution	\$ 0.75	\$ 0.41	\$ 2.57	\$ 3.51	\$ 3.54	\$ 3.27	\$ 2.23						
Earnings of discontinued operations per common share basic	\$ 0.01												
Earnings of discontinued operations per common share assuming dilution	\$ 0.01												
Earnings per common share basic (6)	\$ 0.82	\$ 0.42	\$ 2.62	\$ 3.66	\$ 3.59	\$ 3.38	\$ 2.27						
Earnings (loss) per common share assuming dilution	\$ 0.75	\$ 0.41	\$ 2.57	\$ 3.51	\$ 3.54	\$ 3.27	\$ 2.23						
	39.0	41.1	51.0	52.2	52.6	52.7	51.9						

Weighted average shares outstanding basic (6)							
Weighted average shares outstanding assuming dilution	50.3	41.9	52.0	54.6	53.4	54.6	52.8

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	December 31,					October 2,
	2004	2005(1)	2006(2)(3)	2007(2)(4)(5)	2008(2)(4)	2009
						(Unaudited)
	(In millions, except per share information)					
Balance Sheet Information:						
Cash and cash equivalents	\$ 36.4	\$ 72.2	\$ 310.5	\$ 325.7	\$ 282.6	\$ 452.2
Working capital (7)	\$ 298.0	\$ 378.6	\$ 734.0	\$ 838.8	\$ 1,060.6	\$ 1,304.2
Property, plant and equipment, net	\$ 356.0	\$ 366.4	\$ 416.7	\$ 738.8	\$ 880.9	\$ 1,003.9
Total assets	\$ 1,239.3	\$ 1,523.2	\$ 2,215.3	\$ 3,765.6	\$ 3,836.4	\$ 3,968.4
Total debt, net of debt discount	\$ 374.9	\$ 451.6	\$ 617.7	\$ 1,168.9	\$ 1,254.0	\$ 1,216.6
Net debt (8)	\$ 338.5	\$ 379.4	\$ 307.2	\$ 843.2	\$ 971.4	\$ 764.4
Shareholders' equity	\$ 301.4	\$ 293.3	\$ 553.9	\$ 931.4	\$ 992.1	\$ 1,265.8
Book value per common share						\$ 21.55

	Years Ended December 31,					Nine Fiscal Months Ended	
	2004	2005(1)	2006(2)(3)	2007(2)(4)(5)	2008(2)(4)	September 26, 2008(2)(4)	October 2, 2009
						(Unaudited)	(Unaudited)
	(In millions, except ratio and metals data)						

Other Information:

Cash flows of operating activities (9)	\$ 12.5	\$ 121.0	\$ 94.0	\$ 231.7	\$ 229.4	\$ 128.7	\$ 365.3
Cash flows of investing activities	\$ (36.3)	\$ (130.5)	\$ (95.8)	\$ (759.8)	\$ (263.3)	\$ (191.9)	\$ (119.2)
Cash flows of financing activities	\$ 28.8	\$ 52.5	\$ 234.7	\$ 528.1	\$ 29.6	\$ 121.7	\$ (81.9)
Ratio of earnings to fixed charges and preferred dividends (10)	1.2x	1.4x	5.6x	5.0x	3.8x	4.6x	3.5x
Average daily COMEX price per pound of copper cathode	\$ 1.29	\$ 1.68	\$ 3.09	\$ 3.22	\$ 3.13	\$ 3.59	\$ 2.13
Average daily selling price per pound of aluminum rod	\$ 0.85	\$ 0.92	\$ 1.22	\$ 1.23	\$ 1.21	\$ 1.32	\$ 0.75

(1) This period includes the preliminary opening balance sheet as of December 31, 2005 for Silec (the wire and cable business of SAFRAN SA) and Beru S.A., which were acquired in 2005. Due to the purchase dates, the effects of the acquisitions on the statement of operations information were not material for the year ended December 31, 2005.

- (2) As adjusted for the FASB amendment to ASC No. 470 *Accounting for Convertible Debt Instruments That May be Settled in Cash upon Conversion (Including Partial Cash Settlement)*. See Note 2 of the Consolidated Financial Statements for additional information.
- (3) This period includes the effects of the adoption of accounting standards as they relate to share-based payments within ASC No. 718 *Compensation – Stock Compensation* and accounting for defined benefit pension and other postretirement plans as discussed in ASC No. 715 *Compensation – Retirement Benefits*.
- (4) As adjusted for the FASB amendment to ASC No. 810 *Noncontrolling Interests in Consolidated Financial Statements*. See Note 2 of the Consolidated Financial Statements for additional information.
- (5) Includes operating results of the acquisition of the worldwide wire and cable business of Freeport-McMoRan Copper and Gold, Inc., which operated as Phelps Dodge International Corporation, or PDIC, since October 31, 2007 and the effects of the adoption of accounting standards as they relate to unrecognized tax benefits within ASC No. 740 *Income Taxes*.
- (6) As adjusted for ASC No. 260 *Determining Whether Instruments Granted in Share-Based Payment Transactions Are Participating Securities*. See Note 2 of the Consolidated Financial Statements for additional information.
- (7) Working capital means current assets less current liabilities.
- (8) Net debt means our total debt less cash and cash equivalents.

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- (9) For the year ended December 31, 2007, our operating cash flows were increased by \$25.3 million from a pre-tax loss on the extinguishment of debt, consisting of \$20.5 million for the inducement premium, and related fees and expenses; and the write-off of approximately \$4.8 million in unamortized fees and expenses related to our 9.5% senior notes due 2010.
- (10) For purposes of calculating the ratio of earnings to fixed charges and preferred dividends, earnings consist of the sum of (i) pre-tax income from continuing operations before adjustment for income or loss from equity investees; (ii) combined fixed charges and preferred dividends; (iii) amortization of capitalized interest; (iv) distributed income of equity investees; and (v) our share of pre-tax losses of equity investees for which charges arising from guarantees are included in fixed charges, minus (vi) capitalized interest; (vii) preference security dividend requirements of consolidated subsidiaries; and (viii) the noncontrolling interest in pre-tax income of subsidiaries that have not incurred fixed charges. Combined fixed charges and preferred dividends include: (a) interest expense, whether expensed or capitalized; (b) amortization of debt issuance cost; (c) the portion of rent expense representative of the interest factor; and (d) the amount of pre-tax earnings required to cover preferred stock dividends and any accretion in the carrying value of the preferred stock.

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RISK FACTORS

Any investment in our securities involves a high degree of risk. You should consider the risks described below carefully and all of the information contained in this prospectus before deciding whether to tender your 2012 notes in the exchange offer. In addition, you should carefully consider, among other things, the matters discussed under Risk Factors in our Annual Report on Form 10-K/A for our fiscal year ended December 31, 2008, in our subsequently filed quarterly reports on Form 10-Q and in other documents that we file with the SEC prior to the completion or termination of this offering, all of which are incorporated by reference into this prospectus. See Incorporation of Certain Documents by Reference. If any of the following risks actually occur, our business, financial condition and results of operations would suffer. In that event, the trading price of our securities could decline, and you may lose all or part of your investment. The risks discussed below also include forward-looking statements and our actual results may differ substantially from those discussed in those forward-looking statements. See Special Note Regarding Forward-Looking Statements.

Risks Related to Participating in the Exchange Offer by Holders of 2012 Notes

Our board of directors has not made a recommendation as to whether you should tender your 2012 notes in exchange for 2029 notes in the exchange offer, and we have not obtained a third-party determination that the exchange offer is fair to holders of our 2012 notes.

Our board of directors has not made, and will not make, any recommendation as to whether holders of 2012 notes should tender their 2012 notes in exchange for 2029 notes pursuant to the exchange offer. We have not retained, and do not intend to retain, any unaffiliated representative to act solely on behalf of the holders of the 2012 notes for purposes of negotiating the terms of the 2029 notes or the exchange offer, or preparing a report or making any recommendation concerning the fairness of the exchange offer. If you tender your 2012 notes, you may not receive more or as much value than if you chose to keep them. Holders of 2012 notes must make their own decisions regarding their participation in the exchange offer and are urged to consult with their own financial, tax and legal advisors.

Upon consummation of the exchange offer, holders who exchange 2012 notes will lose their rights under the 2012 notes.

If you tender 2012 notes and your 2012 notes are accepted for exchange pursuant to the exchange offer, you will lose all of your rights as a holder of the exchanged 2012 notes, including, without limitation, your right to future interest and principal payments with respect to the exchanged 2012 notes, your right to have your 2012 notes repaid on October 15, 2012, the maturity date of the 2012 notes, the senior ranking of the 2012 notes and related guarantees, and the fact that the 2012 notes may not be redeemed by us for any reason. In addition, the 2012 notes are our senior obligations and are guaranteed by certain of our subsidiaries, whereas the 2029 notes will be our subordinated obligations and will not benefit from any subsidiary guarantees. Furthermore, we may not redeem the 2012 notes. See Comparison of the 2029 Notes to the 2012 Notes.

To the extent that a holder exchanges 2012 notes for 2029 notes in the exchange offer, the holder ultimately may find that we would have been able to repay the 2012 notes when they would have matured but are unable to repay or refinance the 2029 notes when they mature.

If you tender your 2012 notes and your 2012 notes are accepted for exchange, you will receive 2029 notes, which you may not require us to repurchase (except in the case of a fundamental change) and which have a later maturity than the

2012 notes that you presently own. It is possible that holders of 2012 notes who participate in the exchange offer will be adversely affected by the extension of maturity. Following the maturity date of the 2012 notes, but prior to the maturity date of the 2029 notes, we may become subject to a bankruptcy or similar proceeding or we may otherwise be in a position in which we are unable to repay or refinance the 2029 notes when they mature. If so, holders of the 2012 notes who opted not to participate in the exchange offer may have been paid in full, and there is a risk that the holders of the 2029 notes will not

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be paid in full. If you decide to tender 2012 notes for exchange, you will be exposed to the risk of nonpayment for a longer period of time.

We intend to take the position, although the matter is not free from doubt, that the exchange of 2012 notes for 2029 notes will qualify as a recapitalization for U.S. federal income tax purposes. Nevertheless, a court could determine that the exchange does not qualify as a recapitalization.

We intend to take the position, although the matter is not free from doubt, that the exchange of 2012 notes for 2029 notes will qualify as a recapitalization for U.S. federal income tax purposes. If the exchange so qualifies, you generally should not recognize gain or loss as a result of the exchange, except that you will recognize any gain in an amount equal to the lesser of: (i) the excess, if any, of the issue price of the 2029 notes received in the exchange offer over your adjusted tax basis in your 2012 notes, and (ii) the fair market value of the principal amount of the 2029 notes you receive over the principal amount of the 2012 notes that you surrender in exchange therefor. Subject to certain exceptions (such as the market discount rules), any such gain should generally be treated as capital gain and would be long-term capital gain if the holder held the 2012 note for more than one year at the time of the exchange.

The application of the recapitalization provisions to debt instruments such as the 2029 notes and the 2012 notes is unclear. Moreover, due to the facts and circumstances surrounding a determination of whether an exchange of debt instruments qualifies as a recapitalization, a court could determine that the exchange offer does not qualify as a recapitalization. In the event of a successful challenge by the Internal Revenue Service to this characterization of the exchange offer, you generally would recognize gain or loss with respect to the 2012 notes being exchanged equal to the difference between: (i) the issue price of the 2029 notes received in the exchange offer, and (ii) the adjusted tax basis in your 2012 notes exchanged. Subject to certain exceptions (such as the market discount rules), any such gain should generally be treated as capital gain and would be long-term capital gain if the holder held the 2012 note for more than one year at the time of the exchange. See Material U.S. Federal Income Tax Considerations.

Any cash payments in respect of accrued interest will be taxable as interest income to the extent not previously included in income.

The liquidity of any trading market that currently exists for the 2012 notes may be adversely affected by the exchange offer, and holders of 2012 notes who fail to participate in the exchange offer may find it more difficult to sell their 2012 notes after the exchange offer is completed.

There currently is a limited trading market for the 2012 notes. To the extent that 2012 notes are tendered and accepted for exchange pursuant to the exchange offer, the trading market for the remaining 2012 notes will be even more limited or may cease to exist altogether. A debt security with a small outstanding aggregate principal amount or float may command a lower price than would a comparable debt security with a larger float. Therefore, the market price for the unexchanged 2012 notes may be adversely affected. The reduced float may also make the trading price of the remaining 2012 notes more volatile. The 2012 notes are not listed on any national securities exchange or quoted on any automated quotation system.

Failure to complete the exchange offer successfully could negatively affect the market prices of the 2012 notes and our common stock.

Several conditions must be satisfied or waived in order to complete the exchange offer, including that there shall not have occurred or be reasonably likely to occur any material adverse change to our business, operations, properties, condition, assets, liabilities, prospects or financial affairs. In addition, the registration statement of which this prospectus forms a part must be declared effective and should not be subject to a stop order or any proceedings for that purpose and a minimum of \$100.0 million aggregate principal amount of 2012 notes shall have been validly

tendered and not validly withdrawn as of the expiration date. The conditions to the exchange offer may not be satisfied, and if not satisfied or waived, to the extent that the conditions may be waived, the exchange offer may not be completed or may be delayed. If the exchange offer is not completed or is delayed, the respective market prices of our common stock and the 2012 notes may

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decline to the extent that the respective current market prices reflect an assumption that the exchange offer has been or will be completed.

We cannot assure you that, if we consummate the exchange offer, existing ratings for the 2012 notes or any of our other existing indebtedness, or our corporate rating, will be maintained.

We cannot assure you that, as a result of the exchange offer, the rating agencies, including Standard & Poor's Ratings Service and Moody's Investors Service, will not downgrade or negatively comment upon the ratings for the 2012 notes or any of our other existing indebtedness, or our corporate rating. Any such downgrade or negative comment would likely adversely affect us or any market price for such indebtedness.

During the pendency of the exchange offer, it is likely that the market prices of the 2012 notes, our 2013 notes, our Series A preferred stock and our common stock will be volatile.

It is likely, that during the pendency of the exchange offer, the market price of our common stock will be volatile. Holders of 2012 notes may terminate all or a portion of any hedging arrangements they have entered into in respect of their 2012 notes, which may lead to increased purchase activity by or on behalf of such holders during the exchange offer. In addition, holders wishing to exchange their 2012 notes in the exchange offer may seek to establish hedging positions with respect to the 2029 notes or our common stock, which may lead to increased selling activity by or on behalf of such holders during the exchange offer. Such purchase or selling activity may lead to volatility in the price of our common stock, as well as in the price of our 2012 notes or our 2013 notes (both of which securities are convertible into cash and, in certain circumstances, our common stock), and our Series A preferred stock (which is also convertible into our common stock) or may lead to unusually high trading volumes during the period of the exchange offer.

The initial conversion price has been set at the minimum initial conversion price, and accordingly, the 2029 notes will be convertible into fewer shares of our common stock than would have been the case in the absence of that limitation and the relative value of the 2029 notes may be diminished.

The initial conversion price has been set at the minimum initial conversion price because the average VWAP was below \$30.00 (the minimum initial conversion price of \$36.75 divided by 122.5%). Accordingly, the number of shares of our common stock initially issuable upon conversion of the 2029 notes has been set at the maximum initial conversion rate of 27.2109 shares of our common stock per \$1,000 principal amount of 2029 notes. As a result, this number of shares is less than the number of shares into which the 2029 notes would have been initially convertible but for the minimum conversion price limitation and the relative value of the 2029 notes may be diminished. Because the initial conversion price has been set at the minimum initial conversion price (because 122.5% of the average VWAP would have resulted in an initial conversion price of less than the minimum initial conversion price), the expiration of the exchange offer has been extended until midnight, New York City time, on December 15, 2009, which is the second trading day following the previously scheduled expiration date, to permit holders to tender or to withdraw their 2012 notes during those days. Any changes in the price of our common stock on those additional days of the exchange offer will not, however, affect the initial conversion price or the initial minimum conversion rate.

Although the conversion price and the conversion rate have been determined based on the average VWAP of our common stock during the ten trading day period ending on and including December 11, 2009, the previously scheduled expiration date, the market price of our common stock will fluctuate, and the market price of our common stock upon settlement of the exchange offer could be less than the market price used to determine the initial conversion price and the initial conversion rate.

The initial conversion price and initial conversion rate have been determined based on the average VWAP of our common stock during the ten trading day period ending on and including December 11, 2009, the previously scheduled expiration date, and will not be adjusted regardless of any increase or decrease in the market price of our common stock between the expiration date of the exchange offer and the settlement date. Therefore, the market price of the common stock at the time you receive your 2029 notes on the settlement date could be

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less than the market price used to determine the initial conversion price and the initial conversion rate. The market price of our common stock has historically been subject to fluctuations and volatility.

Risks Related to the 2029 Notes

Our substantial indebtedness could adversely affect our business and financial condition and could prevent us from fulfilling our obligations under the 2029 notes or our other indebtedness.

We now have, and after giving effect to the exchange offer will continue to have, a significant amount of debt outstanding. As of October 2, 2009, we had \$1,216.6 million of total debt outstanding (net of \$162.8 million of debt discount), \$127.4 million of which was secured indebtedness. Our obligations under the 2029 notes will be subordinated to all of our consolidated indebtedness. In addition, as of October 2, 2009, our subsidiaries had \$1,494.4 million in liabilities, excluding consolidated indebtedness but including trade payables, all of which liabilities will be effectively senior to the 2029 notes. In addition to such outstanding indebtedness, as of October 2, 2009, we had \$306.0 million of additional borrowing capacity available under our senior secured credit facility, \$51.5 million of additional borrowing capacity under our Spanish credit facility, approximately \$46.0 million of additional borrowing capacity under agreements related to E.C.N. Cable Group, S.L., or ECN Cable, and approximately \$350.4 million of additional borrowing capacity under our various credit agreements related to PDIC, subject to certain conditions. Subject to the terms of the senior secured credit facility, our Spanish term loan and credit facility and the indentures governing our 2012 notes, our 2013 notes, our 2015 notes and our 2017 notes, we may also incur additional indebtedness, including secured debt, in the future. The indenture governing the 2029 notes will not contain any limitations on our ability or the ability of our subsidiaries to incur additional indebtedness.

The degree to which we are leveraged could have significant adverse consequences to us, limiting management's choices in responding to business, economic, regulatory and competitive conditions. In addition, our ability to generate cash flow from operations sufficient to make scheduled payments on our debts as they become due will depend on our future performance, our ability to successfully implement our business strategy and our ability to obtain other financing, which may be influenced by economic, financial, competitive, legislative, regulatory and other factors that are beyond our control. Our indebtedness also could adversely affect our financial position.

We may not have sufficient cash to pay, or may not be permitted to pay, the cash portion of the required consideration that we may need to pay if our 2012 notes, our 2013 notes or the 2029 notes are converted. Furthermore, the subordination provisions of the 2029 notes may prohibit us from making any cash payments upon conversion of the 2029 notes. We will be required to pay to the holder of a 2012 note, 2013 note or 2029 note a cash payment equal to the lesser of the principal amount of the note being converted or the conversion value of such note. This part of the payment must be made in cash, not in shares of our common stock. As a result, we may be required to pay significant amounts in cash to holders of our 2012 notes, our 2013 notes or the 2029 notes upon conversion. A failure to pay the required cash consideration would be an event of default under the indentures governing our 2012 notes, our 2013 notes and the 2029 notes, which could lead to cross-defaults under our other indebtedness.

In connection with the incurrence of indebtedness under our senior secured credit facility, the lenders under that facility have received a pledge of all of the capital stock of our domestic and Canadian subsidiaries and any future domestic and Canadian subsidiaries. Additionally, the lenders under our senior secured credit facility have a lien on substantially all of our domestic and Canadian assets, including our existing and future accounts receivable, cash, general intangibles, investment property and real property. As a result of these pledges and liens, if we fail to meet our payment or other obligations under our senior secured credit facility, the lenders with respect to this facility would be entitled to foreclose on substantially all of our domestic and Canadian assets and to liquidate these assets.

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Our substantial indebtedness could have important consequences to holders of the 2029 notes. For example, it could:

make it more difficult for us to satisfy our obligations with respect to the 2029 notes and our obligations under our other indebtedness;

increase our vulnerability to general adverse economic and industry conditions;

limit our ability to fund future working capital, capital expenditures, research and development and other general corporate requirements;

require us to dedicate a substantial portion of our cash flow from operations to service payments on our debt;

limit our flexibility to react to changes in our business and the industry in which we operate;

place us at a competitive disadvantage to any of our competitors that have less debt; and

limit, along with the financial and other restrictive covenants in our indebtedness, among other things, our ability to borrow additional funds.

A substantial amount of our debt will come due prior to the final maturity date of the 2029 notes, which we will be required to repay or refinance. Our 2012 notes, our 2013 notes, our 2015 notes, our 2017 notes, amounts outstanding from time to time under our senior secured credit facility, indebtedness incurred under our Spanish credit facilities and other present and future indebtedness will mature prior to the maturity date of the 2029 notes and will be payable in cash. In addition, upon the occurrence of various events, such as a change of control, some or all of our outstanding debt obligations may become due or be subject to repurchase or similar rights prior to their maturity date.

Despite our current level of indebtedness, we may be able to incur substantially more indebtedness. This could further exacerbate the risks associated with our indebtedness.

Although we now have a significant amount of debt, we may be able to incur substantially more debt in the future. As of October 2, 2009, we had the ability to incur up to \$306.0 million of additional secured debt under our senior secured credit facility and \$112.5 million in secured debt under our foreign secured credit facilities. Any such additional indebtedness incurred will be expressly or effectively senior to the 2029 notes. Our senior secured credit facility and the indenture governing our 2015 and our 2017 notes contain restrictions on the incurrence of additional debt, which restrictions are subject to a number of qualifications and exceptions, and debt incurred in compliance with these restrictions could be substantial. If new debt is added to our current debt levels, the risks described above would intensify.

The indenture governing the 2029 notes does not limit our or our subsidiaries' ability to incur indebtedness, and provides only limited protection in the event of a change of control.

The 2029 note indenture will not contain any financial or operating covenants that would restrict or prohibit us or our subsidiaries from undertaking certain types of transactions that could be adverse to the interests of the holders of the 2029 notes. In particular, the 2029 note indenture will not restrict us or our subsidiaries from incurring additional indebtedness. In addition, the 2029 note indenture will not contain restrictions on paying dividends or making distributions of our assets or property, making investments, entering into transactions with affiliates, incurring liens or issuing or repurchasing securities. As a result, the 2029 note indenture may not adequately protect you in the event of a change in control, highly leveraged transaction or other similar transaction involving the company.

The requirement that we offer to repurchase the 2029 notes upon a change of control is limited to the transactions specified in the applicable definition of a fundamental change. Similarly, the requirement in the 2029 note indenture to adjust the conversion rate upon the occurrence of a make whole transaction does not apply to all change of control transactions. Accordingly, subject to restrictions contained in our other indebtedness, we could enter into certain transactions, such as acquisitions, refinancings or recapitalizations,

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that could affect our capital structure and the value of the 2029 notes but would not trigger the protections under the 2029 note indenture applicable to a fundamental change or a make whole transaction.

The 2029 notes will be our unsecured subordinated obligations and will be subordinated in right of payment to the company's existing and future senior indebtedness and effectively subordinated to all indebtedness and other liabilities of our subsidiaries.

The 2029 notes will be unsecured and subordinated in right of payment to all of the company's existing and future senior indebtedness, including the company's secured indebtedness and the company's obligations under the 2012 notes, the 2013 notes, the 2015 notes and the 2017 notes. Consequently, the payment of the principal, any premium and interest (including contingent and additional interest, if any) on the 2029 notes, including amounts payable on any redemption or repurchase, and any cash payable upon conversion of the 2029 notes, will be subordinated to the prior payment in full of all of such existing and future senior debt. As a result, if we experience a bankruptcy, liquidation, reorganization or similar proceeding, or if our obligations under the 2029 notes are accelerated due to an event of default under the indenture, we will not be permitted to make payments on the 2029 notes, including cash payments upon conversion of the 2029 notes, until we have satisfied all of our senior debt obligations. Also, if payment or other defaults occur on any senior debt, payments on the 2029 notes, including cash payments upon conversion of the 2029 notes, may be blocked indefinitely or for specified periods. Therefore, payments on the 2029 notes may be delayed or not permitted, or we may not have sufficient assets remaining to pay amounts due on any or all of the 2029 notes.

In addition, the 2029 notes will not be guaranteed by any of our subsidiaries and will not be secured by any of our assets or those of our subsidiaries. Our senior secured credit facility is presently secured by substantially all of our and our U.S. and Canadian subsidiary guarantors' assets. Our Spanish secured term loan and other European secured credit facilities are presently secured by a portion of the assets of our European subsidiaries. Secured indebtedness effectively ranks senior to the 2029 notes to the extent of the value of the assets securing such indebtedness. If we default on the 2029 notes, become bankrupt, liquidate, restructure or reorganize, it would result in a default under our senior secured credit facility, which in turn would result in a default under our Spanish credit facilities, and our secured creditors could use the collateral securing such debt to satisfy our obligations before you would receive any payment on the 2029 notes. If the value of our collateral is insufficient to pay all of our secured indebtedness, our secured creditors would share equally in the value of our other assets, if any, with you and any other creditors.

The 2029 notes will be effectively subordinated in right of payment to all existing and future liabilities, including trade payables, of our subsidiaries, including any subsidiaries that we may in the future acquire or establish. Consequently, our right to receive assets of any subsidiaries upon their liquidation or reorganization, and the right of holders of the 2029 notes to share in those assets, would be effectively subordinated to all claims of the creditors of our subsidiaries. As of October 2, 2009, we had \$1,216.6 million in total debt outstanding (net of \$162.8 million of debt discount), including \$127.4 million in secured debt, and the ability to incur up to \$306.0 million of additional secured debt under our senior secured credit facility and \$112.5 million in secured debt under our foreign secured credit facilities. In addition, as of October 2, 2009, our subsidiaries had \$1,494.4 million in liabilities, excluding consolidated indebtedness but including trade payables, all of which liabilities will be effectively senior to the 2029 notes.

To service our indebtedness, we will require a significant amount of cash, and our ability to generate cash depends on many factors beyond our control.

Our ability to make payments on our indebtedness, including the 2029 notes, to refinance our indebtedness and fund planned capital expenditures will depend on our ability to generate cash in the future. This, to a certain extent, is subject to general economic, financial, competitive, legislative, regulatory and other factors that are beyond our control.

We believe our cash flows from operating activities and our existing capital resources, including the liquidity provided, and to be provided, by our senior secured credit facility and our European subsidiaries' credit facilities, will be sufficient to fund our operations and commitments for at least the next twelve months.

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We cannot assure you, however, that our business will generate sufficient cash flows from operations or that future borrowings will be available to us under our credit facilities in an amount sufficient to enable us to make payments with respect to our indebtedness, including the 2029 notes, or to fund our other liquidity needs. To do so, we may need to refinance all or a portion of our indebtedness (including the 2029 notes) on or before maturity, sell assets, reduce or delay capital expenditures or seek additional equity financing. We cannot assure you that we will be able to refinance any of our indebtedness on commercially reasonable terms or at all.

Our ability to pay principal and interest on the 2029 notes depends upon our receipt of dividends or other intercompany transfers from our subsidiaries, and claims of creditors of our subsidiaries will have priority over claims you may have with respect to the assets and earnings of those subsidiaries.

We are a holding company and substantially all of our properties and assets are owned by, and all our operations are conducted through, our subsidiaries. As a result, we are dependent upon cash dividends and distributions or other transfers from our subsidiaries to meet our debt service obligations, including payment of the interest on and principal of the 2029 notes when due. The ability of our subsidiaries to pay dividends and make other payments to us may be restricted by, among other things, applicable corporate, tax and other laws and regulations in the United States and abroad and agreements made by us and our subsidiaries, including under the terms of our existing and potentially future indebtedness.

In addition, claims of creditors, including trade creditors, of our subsidiaries will generally have priority with respect to the assets and earnings of such subsidiaries over the claims of our creditors. In the event of our dissolution, bankruptcy, liquidation or reorganization, the holders of the 2029 notes will not receive any amounts from our subsidiaries with respect to the 2029 notes until after the payment in full of the claims of the creditors of these subsidiaries.

The agreements that govern our secured indebtedness, our 2015 notes and our 2017 notes contain various covenants that limit our discretion in the operation of our business.

The agreements and instruments that govern our secured indebtedness, our 2015 notes and our 2017 notes contain various restrictive covenants that, among other things, require us to comply with or maintain certain financial tests and ratios and restrict our and our subsidiaries' ability to:

incur or guarantee additional debt;

pay dividends, purchase company stock or make other distributions;

make certain investments and payments;

create liens;

enter into transactions with affiliates;

make acquisitions;

merge or consolidate; and

transfer or sell assets.

Our ability and the ability of our subsidiaries to comply with these covenants is subject to various risks and uncertainties. In addition, events beyond our control could affect our ability to comply with and maintain the financial tests and ratios required by this senior indebtedness. Any failure by us or our subsidiaries, as applicable, to comply with and maintain all applicable financial tests and ratios and to comply with all applicable covenants could result in an event of default with respect to, the acceleration of the maturity of, and the termination of the commitments to make further extension of credit under, a substantial portion of our debt. Even if we or our subsidiaries, as applicable, are able to comply with all applicable covenants, the restrictions on our ability to operate our business in our sole discretion could harm our business by, among other things, limiting our ability to take advantage of financing, mergers, acquisitions and other corporate opportunities.

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Failure to comply with covenants in our existing or future financing agreements could result in cross-defaults under some of our financing agreements, which cross-defaults could jeopardize our ability to satisfy our obligations under the 2029 notes.

Various risks, uncertainties and events beyond our control could affect our ability or the ability of our subsidiaries to comply with the covenants, financial tests and ratios required by the instruments governing our and their financing arrangements, including, without limitation, the requirement that no final judgment or judgments of a court of competent jurisdiction have been rendered against us or our subsidiaries in excess of stated amounts. Failure to comply with any of the covenants in existing or future financing agreements could result in a default under those agreements and under other agreements containing cross-default provisions, including the indenture governing the 2029 notes. A default would permit lenders to cease to make further extensions of credit, accelerate the maturity of the debt under these agreements and foreclose upon any collateral securing that debt. Under these circumstances, we might not have sufficient funds or other resources to satisfy all of our obligations, including our obligations under the 2029 notes. In addition, the limitations imposed by financing agreements on our ability and the ability of our subsidiaries to incur additional debt and to take other actions might significantly impair our and their ability to obtain other financing. We also may amend the provisions and limitations of our credit facilities from time to time without the consent of the holders of the 2029 notes.

Certain portions of our debt contain prepayment, repurchase or acceleration rights at the election of the holders upon a covenant default, change of control, or fundamental change, which prepayment, repurchase or acceleration rights, if exercised, could constitute an event of default under other portions of our debt, including the 2029 notes. It is possible that we would be unable to fulfill all of these obligations and make payments on the 2029 notes simultaneously.

If we fail to meet our payment or other obligations under our secured indebtedness, the lenders under this indebtedness could foreclose on, and acquire control of, substantially all of our assets.

The lenders under our senior secured credit facility have a pledge of all of the capital stock of our existing domestic and Canadian subsidiaries and any future domestic and Canadian subsidiaries. Additionally, the lenders under our senior secured credit facility have a lien on substantially all of our domestic and Canadian assets, including our existing and future accounts receivable, cash, general intangibles, investment property and real property. We also have incurred secured debt in connection with some of our European operations. The lenders under these European secured credit facilities also have liens on assets of certain of our European subsidiaries. As a result of these pledges and liens, if we fail to meet our payment or other obligations under any of our secured indebtedness, the lenders under the applicable credit agreement would be entitled to foreclose on substantially all of our assets and liquidate these assets. Under those circumstances, we may not have sufficient funds to pay our obligations under the 2029 notes. As a result, you may lose a portion of or the entire value of your investment in the 2029 notes.

Recent developments in the convertible debt markets may adversely affect the market value of the 2029 notes.

The convertible debt markets recently experienced unprecedented disruptions resulting from, among other things, the recent instability in the credit and capital markets and the emergency orders issued by the SEC on September 17 and 18, 2008 (and extended on October 1, 2008). These orders were issued as a stop-gap measure while Congress worked to provide a comprehensive legislative plan to stabilize the credit and capital markets. Among other things, these orders temporarily imposed a prohibition on effecting short sales of common stock of certain financial companies. As a result, the SEC orders made the convertible arbitrage strategy that many convertible debt investors employ difficult to execute for outstanding convertible debt of those companies whose common stock was subject to the short sale prohibition. Although the SEC orders expired on October 8, 2008, the SEC is currently considering instituting other limitations on effecting short sales (such as the uptick rule) and other regulatory organizations may do the same.

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On April 8, 2009, the SEC voted to seek public comment on whether short sale price restrictions or circuit breaker restrictions should be imposed. The SEC voted to propose two approaches to restrictions on short selling. One approach would apply on a market wide and permanent basis, including adoption of a new uptick rule, while the other would apply only to a particular security during severe market declines in that security, and would involve, among other limitations, bans on short selling in a particular security during a day if there is a severe decline in price in that security. On August 17, 2009, the SEC voted to seek public comment on a third approach, which would allow under an alternative uptick rule short selling only at an increment above the national best bid.

These and other actions that may have the effect of interfering with the ability of convertible debt investors to effect short sales of the underlying common stock could significantly affect the market value of the 2029 notes. Such government actions would make the convertible arbitrage strategy that many convertible debt investors employ difficult to execute for outstanding convertible debt of any company whose common stock is subject to such actions. If such limitations are instituted by the SEC or any other regulatory agencies, the market value of the 2029 notes could be materially and adversely affected.

We may be unable to purchase our 2012 notes, our 2013 notes, our 2015 notes, our 2017 notes or the 2029 notes upon a fundamental change, which would cause defaults under the 2029 notes and our other debt agreements.

Holders of the 2029 notes may require us to repurchase for cash all or a portion of the 2029 notes following the occurrence of a fundamental change at a purchase price equal to 100% of the principal amount of the 2029 notes, plus accrued interest (including contingent and additional interest, if any) to, but excluding, the date of the purchase. See Description of the 2029 Notes Purchase of 2029 Notes by Us for Cash at the Option of Holders Upon a Fundamental Change. Similarly, the indenture governing our 2012 notes and the indenture governing our 2013 notes require us to repurchase those notes in the event of a fundamental change at a purchase price equal to 100% of the principal amount of the notes, plus accrued interest to, but excluding, the date of purchase. In addition, the indenture governing our 2015 notes and our 2017 notes requires us to repurchase those notes in event of a change of control at a purchase price equal to 101% of the principal amount of the notes, plus accrued interest to the date of the purchase.

We are limited by our credit facilities, and may be prohibited under future financing agreements, from purchasing any of our 2012 notes, our 2013 notes, our 2015 notes, our 2017 notes or the 2029 notes prior to their stated maturity. In such circumstances, we will be required to repay or obtain the requisite consent from the applicable lenders to permit the repurchase of our 2012 notes, our 2013 notes, our 2015 notes, our 2017 notes or the 2029 notes. If we are unable to repay all of such debt or are unable to obtain the necessary consents, we will be unable to offer to repurchase these series of notes, which would constitute an event of default under the indenture governing each series of notes, which in turn would constitute a default under our credit agreements and our other existing financing arrangements, and could constitute a default under the terms of any future debt that we may incur. In addition, we may not have sufficient funds available at the time we are required to repurchase our 2012 notes, our 2013 notes, our 2015 notes, our 2017 notes or the 2029 notes.

We may not be able to pay the cash portion of the conversion price pursuant to any conversion of our 2012 notes, our 2013 notes or the 2029 notes.

We may not have sufficient cash to pay, or may not be permitted to pay, the cash portion of the required consideration that we may need to pay if our 2012 notes, our 2013 notes or the 2029 notes are converted. As described under Description of the 2029 Notes Conversion Rights, upon conversion of the 2029 notes, we will be required to pay to the holder of a note a cash payment equal to the lesser of the principal amount of the 2029 notes being converted or the conversion value of those notes. The terms of our 2012 notes and our 2013 notes contain substantially similar provisions. This part of the payment must be made in cash, not in shares of our common stock. As a result, we may be required to pay significant amounts in cash to holders of any of our convertible notes upon conversion.

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If we do not have sufficient cash on hand at the time of conversion, we may have to borrow funds under our credit facilities or raise additional funds through other debt or equity financing. Our ability to borrow the necessary funds under our various credit facilities will be subject to our ability to remain in compliance with the terms of those facilities and to have borrowing availability thereunder. In addition, our ability to raise any additional financing, if necessary, will depend on prevailing market conditions. Further, we may not be able to raise such financing within the period required to satisfy our obligation to make timely payment upon any conversion. In addition, the terms of any future debt may prohibit us from making these cash payments upon conversion of our 2012 notes, our 2013 notes or the 2029 notes. Furthermore, the subordination provisions of the 2029 notes may prohibit us from making cash payments upon a conversion of the 2029 notes.

We obtained the consent of the lenders under our senior secured credit facility to issue the 2029 notes. The terms of the senior secured credit facility require us to comply with covenants and other conditions and limitations regarding our ability to make cash payments to holders of our 2012 notes, our 2013 notes and the 2029 notes, including upon conversion of our 2012 notes, our 2013 notes or the 2029 notes, and to receive loans or advances from certain of our subsidiaries. If we fail to comply with these conditions or we exceed these limitations, we would not be permitted to pay the cash portion of the required consideration upon any conversion of our 2012 notes, our 2013 notes or the 2029 notes, and any such payments would constitute an event of default under the senior secured credit facility. A failure to pay the required cash consideration would be an event of default under the indentures governing our 2012 notes, our 2013 notes and the 2029 notes, which could lead to cross-defaults under our other indebtedness.

Fluctuations in the price of our common stock and the 2029 notes may prevent you from being able to convert the 2029 notes, which may also make them more difficult to resell.

The ability of holders of the 2029 notes to convert the 2029 notes is conditioned on the closing price of our common stock reaching a specified threshold or the occurrence of other specified events, such as a change of control. If the closing price threshold for conversion of the 2029 notes is satisfied during a calendar quarter, holders may convert such notes only during the subsequent calendar quarter. If such closing price threshold is not satisfied and the other specified events that would permit a holder to convert such notes do not occur, holders would not be able to convert such notes until the period beginning 30 days before the maturity date and ending at the close of business on the business day immediately preceding the final maturity date. See [Description of the 2029 Notes](#) [Conversion Rights](#).

The 2029 notes may be convertible into shares of our common stock. The trading price of the 2029 notes is expected to move in the same direction as the trading price of our common stock. Thus, volatility and fluctuations in our common stock may have a material adverse effect on the price of the 2029 notes. Volatility or weakness in the trading price of the 2029 notes could limit the amount of cash payable, as well as the number of shares of our common stock issuable, upon conversion of such notes. Holders who receive common stock upon conversion of the 2029 notes also will be subject to the risk of volatility and depressed prices of our common stock.

Our stock price and the stock market in general have from time to time experienced very significant and, at times, extreme, price fluctuations. Often, these changes have been unrelated to the operating performance of the affected companies. The trading price of our common stock is affected by many factors, including our results of operations, announcements relating to significant corporate transactions, conditions specific to the wire and cable industry, earnings and other announcements by our competitors, conditions in securities markets in general and recommendations by securities analysts. Furthermore, quarter-to-quarter fluctuations in our results of operations caused by changes in customer demand or other factors may have a significant effect on the market price of our common stock. In addition, general market conditions and international political or economic factors unrelated to our performance may affect our stock price. These and other conditions and factors could cause the price of our common stock, and therefore the price of the 2029 notes, to fluctuate substantially over short periods or in the long term.

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A downgrade in our credit ratings could affect the market price of the 2029 notes, limit our ability to conduct our business or offer and sell additional debt securities, and hurt our relationships with creditors.

Nationally recognized rating agencies currently rate our debt, and are expected to rate the 2029 notes. Ratings are not recommendations to buy or sell our securities. We may in the future incur indebtedness with interest rates that may be affected by changes in our credit ratings. Each of the rating agencies reviews its ratings periodically, and previous ratings for our debt may not be maintained in the future. Rating agencies may also place us under review for potential downgrade if we announce our intention to obtain additional indebtedness or take other actions. A downgrade of our debt ratings, or other negative action, such as a review for possible downgrade, could affect the market price of the 2029 notes. Furthermore, these events may affect our ability to raise additional debt with terms and conditions similar to our current debt, and accordingly, likely increase our cost of capital. In addition, a downgrade of these ratings could make it more difficult for us to raise capital to refinance any maturing debt obligations, to support business growth and to maintain or improve the current financial strength of our business and operations.

The conditional conversion feature of the 2029 notes and the 2012 notes could result in your receiving less than the value of the common stock into which a 2029 note or 2012 note is convertible.

The 2029 notes and the 2012 notes are convertible into cash and, in certain circumstances, shares of our common stock only if specified conditions are met. Until these conditions are met, you will not be able to convert your 2029 notes or your 2012 notes, and you may not be able to receive the value of the common stock into which the 2029 notes and the 2012 notes might otherwise be convertible.

The adjustment to the conversion rate that may occur in connection with a change of control may not adequately compensate you for the lost option value of your 2029 notes as a result of such change of control.

If and to the extent you elect to convert your 2029 notes in connection with certain transactions that result in a change of control, we will increase the applicable conversion rate for the 2029 notes surrendered for conversion. While this increase in the conversion rate is designed to compensate you for the lost option value of your 2029 notes as a result of a change of control, such increase is only an approximation of such lost value and may not adequately compensate you for such loss. In addition, even if a change of control occurs, in certain instances described under Description of the 2029 Notes Determination of Make Whole Premium, there will be no such increase in the conversion rate.

Illiquidity and an absence of a public market for the 2029 notes could cause you to be unable to resell the 2029 notes for an extended period of time.

There is no established trading market for the 2029 notes and we do not intend to apply for listing of the 2029 notes on any national securities exchange. An active trading market for the 2029 notes may not develop or, if even such a market develops, it could be very illiquid. While each of the dealer managers has indicated that it intends to make a market in the 2029 notes, neither dealer manager is required to do so, and if a dealer manager does make a market in the 2029 notes, it may discontinue such activity at any time for any reason without notice. Holders of the 2029 notes may experience difficulty in reselling, or an inability to sell, the 2029 notes.

Even if a trading market for the 2029 notes is established, the liquidity of any such trading market, and the market price quoted for the 2029 notes, may be adversely affected by changes in:

prevailing interest rates;

liquidity of the 2029 notes;

the overall market for debt and convertible securities generally;

our operating results, financial performance or prospects; or

the prospects for companies in the wire and cable industry generally.

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Moreover, historically, the market for non-investment grade and convertible debt has been subject to disruptions that have caused substantial fluctuation in the prices of these securities. You should be aware that you may be required to bear the financial risk of an investment in the 2029 notes for an indefinite period of time.

The conversion rates of the 2029 notes may not be adjusted for all dilutive events that may adversely affect the trading price of the 2029 notes or the common stock that may be issuable upon conversion of the 2029 notes.

The conversion rate of the 2029 notes is subject to adjustment upon certain events, including the issuance of stock dividends on our common stock, subdivisions, combinations, distributions of capital stock (other than our common stock), indebtedness or assets, cash dividends and issuer tender or exchange offers. The conversion rate will not be adjusted for certain other events, such as our issuance of common stock for cash, that may adversely affect the trading price of the 2029 notes or the common stock that may be issuable upon conversion of the 2029 notes.

If you hold 2029 notes, you are not entitled to any rights with respect to our common stock, but you are subject to all changes made with respect to our common stock.

If you hold 2029 notes, you are not entitled to any rights with respect to our common stock (including, without limitation, voting rights and rights to receive any dividends or other distributions on our common stock), but you are subject to all changes affecting the common stock. You will only be entitled to rights on the common stock if and when we deliver shares of common stock to you upon conversion of your 2029 notes. For example, in the event that an amendment is proposed to our amended and restated certificate of incorporation or amended and restated by-laws requiring stockholder approval and the record date for determining the stockholders of record entitled to vote on the amendment occurs prior to delivery of the common stock, you will not be entitled to vote on the amendment, although you will nevertheless be subject to any changes in the powers, preferences or special rights of our common stock.

You should consider the U.S. federal income tax consequences of owning 2029 notes.

We and each holder agree in the indenture to treat the 2029 notes as contingent payment debt instruments subject to the contingent payment debt regulations and, for purposes of those regulations, to treat the cash and the fair market value of any stock received upon any conversion of the 2029 notes as a contingent payment. As a result, a holder will be required to include amounts in income, as original issue discount, in advance of cash such holder receives on a 2029 note, and to accrue interest on a constant yield to maturity basis at a rate comparable to the rate at which we would borrow in a fixed-rate, noncontingent, nonconvertible borrowing (which we have estimated to be 12.5%, compounded semi-annually), even though the 2029 notes will have a significantly lower yield to maturity. You may obtain the actual comparable yield of the 2029 notes determined as of the initial issue date by submitting a written request for it to us at General Cable Corporation, 4 Tesseneer Drive, Highland Heights, Kentucky 41076-9753, Attention: Chief Financial Officer. A holder will recognize taxable income significantly in excess of cash received while the 2029 notes are outstanding. In addition, a holder will recognize ordinary income, if any, upon a sale, exchange, conversion, repurchase or redemption of the 2029 notes at a gain. Holders are urged to consult their own tax advisors as to the U.S. federal, state and other tax consequences of acquiring, owning and disposing of the 2029 notes and shares of common stock. See Material U.S. Federal Income Tax Considerations.

In connection with any conversion rate adjustments, you may be deemed to receive a taxable distribution without the receipt of any cash.

The conversion rate of the 2029 notes will be adjusted in certain circumstances. Under Section 305(c) of the Internal Revenue Code of 1986, as amended, or the Code, adjustments, or failures to make adjustments, that have the effect of increasing your proportionate interest in our assets or earnings may in some circumstances result in a deemed

distribution to you. Certain of the possible conversion rate adjustments provided in the 2029 notes (including, without limitation, adjustments in respect of taxable dividends to

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holders of our common stock) will result in deemed distributions to the holders of 2029 notes even though they have not received any cash or property as a result of such adjustments. Any deemed distributions will be taxable as a dividend, return of capital or capital gain in accordance with the earnings and profits rules under the Code. If you are a non-U.S. holder, such deemed dividend may be subject to U.S. federal withholding tax at a 30% rate or such lower rate as may be specified by an applicable income tax treaty. See Material U.S. Federal Income Tax Considerations.

We could enter into various transactions, such as acquisitions, refinancings, recapitalizations or other highly leveraged transactions, which would not constitute a fundamental change under the terms of the 2029 notes, but which could nevertheless increase the amount of our outstanding debt at such time, or adversely affect our capital structure or credit ratings, or otherwise adversely affect holders of the 2029 notes.

Under the terms of the 2029 notes, a variety of acquisition, refinancing, recapitalization or other highly leveraged transactions would not be considered fundamental change transactions. As a result, we could enter into any such transactions without being required to make an offer to repurchase the 2029 notes even though the transaction could increase the total amount of our outstanding debt, adversely affect our capital structure or credit ratings or otherwise materially adversely affect the holders of the 2029 notes. In addition, if such transaction is not considered a fundamental change under the terms of the 2029 notes, holders may not be able to convert their 2029 notes or be eligible to receive a make whole premium adjustment in connection with such conversion.

Provisions of the 2029 notes, our 2012 notes, our 2013 notes and our other debt securities could discourage an acquisition of us by a third party.

Certain provisions of the 2029 notes, our 2012 notes, our 2013 notes and our other debt securities could make it more difficult or more expensive for a third party to acquire us. Upon the occurrence of certain transactions constituting a fundamental change, holders of the 2029 notes, our 2012 notes, our 2013 notes and our other debt securities will have the right, at their option, to require us to repurchase all or a portion of their 2029 notes, their 2012 notes, their 2013 notes or their other debt securities. In addition, the occurrence of certain change of control transactions may result in the 2029 notes, our 2012 notes, our 2013 notes or our other debt securities becoming convertible for additional shares or require us to repurchase such notes or securities at the option of the holder thereof, which may have the effect of making an acquisition of us less attractive. We may also be required to issue additional shares upon conversion or provide for conversion into the acquirer's capital stock in the event of certain change of control transactions.

The issuance of shares of common stock upon conversion of any of our 2012 notes, our 2013 notes, our 2029 notes or our Series A preferred stock would have a dilutive effect on our existing security holders, and this future potential dilution may encourage short selling by market participants.

The issuance of shares of our common stock upon the conversion of our 2012 notes, our 2013 notes, our 2029 notes or our Series A preferred stock would dilute the ownership interests of our existing security holders. The issuance of shares of our common stock upon conversion of these convertible securities also may have the effect of reducing our net income per share and could reduce the market price of our common stock unless revenue growth or cost savings sufficient to offset the effect of such issuance can be achieved. In addition, the existence of our 2012 notes, our 2013 notes, the 2029 notes or our Series A preferred stock may encourage short selling by market participants due to this potential dilution.

It may be difficult to enforce judgments against us in foreign jurisdictions.

Because a significant portion of our assets are located outside the United States, any judgments obtained in the United States against us, including judgments with respect to the payment of principal, premium, interest or other amounts payable with respect to the 2029 notes, may be not collectible within the United States. If holders of 2029 notes intend

to enforce a judgment obtained in the United States against our assets located outside the United States, they may be subject to additional procedures and other difficulties that

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would not be required for enforcement of judgments in the United States, and there can be no assurance that such courts will be required to enforce any final judgment obtained in a court located in the United States.

Risks Related to Our Business

Our net sales, net income and growth depend largely on the economic strength of the geographic markets that we serve, and if these markets become weaker, we would suffer decreased sales and net income.

Many of our customers use our products as components in their own products or in projects undertaken for their customers. Our ability to sell our products is largely dependent on general economic conditions, including how much our customers and end-users spend on power transmission and distribution infrastructures, industrial manufacturing assets, new construction and building, information technology and maintaining or reconfiguring their communications networks. Should the economic slowdown in the United States and European markets worsen or expand more fully to other parts of the world, we would suffer a decrease in sales and net income.

The markets for our products are highly competitive, and if we fail to invest in product development, productivity improvements and customer service and support, sales of our products could be adversely affected.

The markets for copper, aluminum and fiber optic wire and cable products are highly competitive, and some of our competitors may have greater financial resources than we have. We compete with at least one major competitor in each of our business segments. Many of our products are made to common specifications and therefore may be fungible with competitors' products. Accordingly, we are subject to competition in many markets on the basis of price, delivery time, customer service and our ability to meet specific customer needs.

We believe that competitors will continue to improve the design and performance of their products and to introduce new products with competitive price and performance characteristics. We expect that we will be required to continue to invest in product development, productivity improvements and customer service and support in order to compete in our markets. Furthermore, an increase in imports of competing products could adversely affect our sales on a region-by-region basis.

Our business is subject to the economic, political and other risks of maintaining facilities and selling products in foreign countries.

During the nine fiscal months ended October 2, 2009, approximately 65% of our sales and approximately 77% of our assets were in markets outside North America. Our operations outside North America generated approximately 90% of our cash flows from operations during this period. Our financial results may be adversely affected by significant fluctuations or devaluations in the value of the U.S. dollar against foreign currencies or by the enactment of exchange controls or foreign governmental or regulatory restrictions on the transfer of funds. In addition, negative tax consequences relating to the repatriation of certain foreign income may adversely affect our cash flows.

Furthermore, our foreign operations are subject to risks inherent in maintaining operations abroad, such as economic and political destabilization, international conflicts, restrictive actions by foreign governments, nationalizations or expropriations, changes in regulatory requirements, the difficulty of effectively managing diverse global operations, adverse foreign tax laws and the threat posed by potential pandemics in countries that do not have the resources necessary to deal with such outbreaks. Over time, we intend to continue to expand our foreign operations, which would serve to exacerbate these risks and their potential effect on our business, financial position and results of operations. In particular, with the acquisition of PDIC, we have significant operations in countries in Central and South America, Africa and Asia. Economic and political developments in these countries, including future economic changes or crises (such as inflation, currency devaluation or recession), government deadlock, political instability,

civil strife, international conflicts, changes in laws and regulations and expropriation or nationalization of property or other resources, could impact our operations or the market value of our common stock and have an adverse effect on our business, financial

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condition and results of operations. Although PDIC and its subsidiaries maintain political risk insurance related to its operations in a number of countries, any losses we may incur may not be covered by this insurance and, even if covered, such insurance may not fully cover such losses. In addition to these general risks, there are significant country specific risks, including:

Brazil and other Latin American countries have historically experienced uneven periods of economic growth as well as recession, high inflation, currency devaluation and economic instability. These countries' governments have been known to intervene in their respective economies in the form of price controls, currency devaluations, capital controls and limits on imports.

Thailand recently experienced significant political and militant unrest in certain provinces. The country's elected government was overthrown in September 2006, with an elected government only recently restored.

Venezuela has experienced difficult economic conditions, relatively high levels of inflation, and foreign exchange and price controls. The President of Venezuela has the authority to legislate certain areas by decree, and the Venezuelan government has nationalized or announced plans to nationalize certain industries and has sought to expropriate certain companies and property.

Algeria has a tumultuous past, characterized by violence and terrorism. The country's government has been moderately successful in neutralizing these threats creating a more receptive political and social atmosphere.

Compliance with foreign and U.S. laws and regulations applicable to our international operations, including the Foreign Corrupt Practices Act, or the FCPA, is difficult and may increase the cost of doing business in international jurisdictions.

Various laws and regulations associated with our current international operations are complex and increase our cost of doing business. Furthermore, these laws and regulations expose us to fines and penalties if we fail to comply with them. These laws and regulations include import and export requirements, U.S. laws such as the FCPA, and local laws prohibiting corrupt payments to governmental officials and other corrupt practices. Although we have implemented policies and procedures designed to ensure compliance with these laws, there can be no assurance that our employees, contractors and agents will not take actions in violation of our policies, particularly as we expand our operations through organic growth and acquisitions. Any such violations could subject us to civil or criminal penalties, including substantial fines or prohibitions on our ability to offer our wire and cable products in one or more countries, and could also materially damage our reputation, our brand, our international expansion efforts, our business and our operating results. In addition, if we fail to address the challenges and risks associated with our international expansion and acquisition strategy, we may encounter difficulties implementing our strategy, which could impede our growth or harm our operating results.

Volatility in the price of copper and other raw materials, as well as fuel and energy, could adversely affect our businesses.

The costs of copper and aluminum, the most significant raw materials we use, have been subject to considerable volatility over the past few years. Volatility in the price of copper, aluminum, polyethylene, petrochemicals, and other raw materials, as well as fuel, natural gas and energy, may in turn lead to significant fluctuations in our cost of sales. Additionally, sharp increases in the price of copper can also reduce demand if customers decide to defer their purchases of copper wire and cable products or seek to purchase substitute products. Although we attempt to recover copper and other raw material price changes either in the selling price of our products or through our commodity hedging programs, there is no assurance that we can do so successfully or at all in the future.

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Interruptions of supplies from our key suppliers may affect our results of operations and financial performance.

Interruptions of supplies from our key suppliers, including as a result of catastrophes such as hurricanes, earthquakes, floods or terrorist activities, could disrupt production or impact our ability to increase production and sales. All copper and aluminum rod used in our North American operations is externally sourced, and our largest supplier of copper rod, Freeport McMoRan Copper & Gold, Inc., accounted for approximately 85% of our North American purchases during the first nine fiscal months of 2009, while our largest supplier of aluminum rod, Alcoa Inc., accounted for approximately 87% of our North American purchases during the first nine fiscal months of 2009. Our European operations purchase copper and aluminum rod from many suppliers with each supplier generally providing a small percentage of the total copper and aluminum rod purchased, while operations in ROW internally produce the majority of their copper and aluminum rod production needs and obtain cathode and ingots from various sources with each supplier generally providing a small percentage of the total amount of raw materials purchased. Any unanticipated problems with our copper or aluminum rod suppliers could have a material adverse effect on our business.

Additionally, we use a limited number of sources for most of the other raw materials that we do not produce. We do not have long-term or volume purchase agreements with most of our suppliers, and may have limited options in the short-term for alternative supply if these suppliers fail to continue the supply of material or components for any reason, including their business failure, inability to obtain raw materials or financial difficulties. Moreover, identifying and accessing alternative sources may increase our costs.

Failure to negotiate extensions of our labor agreements as they expire may result in a disruption of our operations.

As of October 2, 2009, approximately 51% of our employees were represented by various labor unions. From January 1, 2004 to October 2, 2009, we have experienced only two strikes, which were settled on satisfactory terms. There have been no strikes during the nine fiscal months ended October 2, 2009.

We are party to labor agreements with unions that represent employees at many of our manufacturing facilities. In the United States, Canada, Chile, Thailand, Venezuela and Zambia, labor agreements expired at seven facilities during the first nine fiscal months of 2009, representing approximately 10% of total employees as of October 2, 2009, and agreements at seven facilities will expire in 2010, representing approximately 14% of total employees as of October 2, 2009. During the first nine fiscal months of 2009, we successfully renegotiated three labor agreements and continue to negotiate the remaining four labor agreements. Labor agreements are generally negotiated on an annual or bi-annual basis unless otherwise noted above and the risk exists that labor agreements may not be renewed on reasonably satisfactory terms to us or at all. We cannot predict what issues may be raised by the collective bargaining units representing our employees and, if raised, whether negotiations concerning such issues will be successfully concluded. A protracted work stoppage could result in a disruption of our operations which could, in turn, adversely affect our ability to deliver certain products and our financial results.

Our inability to continue to achieve productivity improvements may result in increased costs.

Part of our business strategy is to increase our profitability by lowering costs through improving our processes and productivity. In the event we are unable to continue to implement measures improving our manufacturing techniques and processes, we may not achieve desired efficiency or productivity levels and our manufacturing costs may increase. In addition, productivity increases are related in part to factory utilization rates. Unanticipated decreases in utilization rates may adversely impact productivity.

Changes in industry standards and regulatory requirements may adversely affect our business.

As a manufacturer and distributor of wire and cable products for customers that operate in various industries, we are subject to a number of industry standard-setting authorities, such as Underwriters Laboratories, the

Telecommunications Industry Association, the Electronics Industries Association, the International Electrotechnical Commission and the Canadian Standards Association. In addition, many of our products are

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subject to the requirements of federal, state and local or foreign regulatory authorities. Changes in the standards and requirements imposed by such authorities could have an adverse effect on us. In the event that we are unable to meet any such new or modified standards when adopted, our business could be adversely affected.

In addition, changes in the legislative environment could affect the growth and other aspects of important markets served by us. The Energy Policy Act of 2005 was enacted to establish a comprehensive, long-range national energy policy. Among other things, it provides tax credits and other incentives for the production of traditional sources of energy, as well as alternative energy sources, such as wind, wave, tidal and geothermal power generation systems. Although we believe this legislation has had a positive impact on us and our financial results, we cannot be certain that this impact will continue. Further, we cannot predict the impact, either positive or negative, that changes in laws or industry standards may have on our future financial results, cash flows or financial position.

Advancing technologies, such as fiber optic and wireless technologies, may continue to make some of our products less competitive.

Technological developments continue to have an adverse effect on elements of our business. For example, a continued increase in the rate of installations using fiber optic systems or an increase in the cost of copper-based systems may have an adverse effect on our business. While we do manufacture and sell fiber optic cables, any further acceleration in the erosion of our sales of copper cables due to increased market demand for fiber optic cables would most likely not be offset by an increase in sales of our fiber optic cables.

Also, advancing wireless technologies, as they relate to network and communications systems, represent an alternative to certain copper cables we manufacture and may reduce customer demand for premise wiring. Traditional telephone companies are facing increasing competition within their respective territories from, among others, providers of voice over Internet protocol, or VoIP, and wireless carriers. Wireless communications depend heavily on a fiber optic backbone and do not depend as much on copper-based systems. The increased acceptance and use of VoIP and wireless technology, or introduction of new wireless or fiber-optic based technologies, continues to have an adverse effect on the marketability of our products and our profitability. Our sales of copper premise cables currently face downward pressure from wireless and VoIP technology, and the increased acceptance and use of these technologies has heightened this pressure and the potential negative impact on our results of operations.

We are substantially dependent upon distributors and retailers for non-exclusive sales of our products and they could cease purchasing our products at any time.

During 2008 and the first nine fiscal months of 2009, approximately 38% and 32%, respectively, of our domestic net sales were made to independent distributors and four and three, respectively, of our ten largest customers were distributors. Distributors accounted for a substantial portion of sales of our communications- and industrial-related products. During 2008 and the first nine fiscal months of 2009, approximately 10% and 10%, respectively, of our domestic net sales were to retailers. The two largest retailers combined to account for approximately 2% of our worldwide net sales in each of 2008 and the first nine fiscal months of 2009.

These distributors and retailers are not contractually obligated to carry our product lines exclusively or for any period of time. Therefore, these distributors and retailers may purchase products that compete with our products or cease purchasing our products at any time. The loss of one or more large distributors or retailers could have a material adverse effect on our ability to bring our products to end users and on our results of operations. Moreover, a downturn in the business of one or more large distributors or retailers could adversely affect our sales and could create significant credit exposure.

In each of our markets, we face pricing pressures that could adversely affect our results of operations and financial performance.

We face pricing pressures in each of our markets as a result of significant competition or over-capacity. While we continually work toward reducing our costs to respond to the pricing pressures that may continue,

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we may not be able to achieve proportionate reductions in costs. As a result of over-capacity and economic and industry downturn, pricing pressures have increased in the last several quarters. While we generally have been successful in raising prices to recover increased raw material costs, pricing pressures have continued through the first nine fiscal months of 2009, and price volatility is expected for the foreseeable future. Further pricing pressures, without offsetting cost reductions, could adversely affect our financial results.

If either our uncommitted accounts payable confirming arrangement or our accounts receivable financing arrangement for our European operations is terminated, our liquidity may be negatively impacted.

Our Spanish operations participate in accounts payable confirming arrangements with several European financial institutions. We negotiate payment terms with suppliers of generally 180 days and submit invoices to the financial institutions with instructions for the financial institutions to transfer funds from our Spanish operations' accounts on the due date (on the 180th day) to the receiving parties to pay the invoices in full. As of October 2, 2009, the arrangements had a maximum availability limit of the equivalent of approximately \$455.3 million, of which approximately \$241.4 million was drawn. We also have approximately \$111.0 million available under uncommitted, Euro-denominated facilities in Europe, which allow us to sell at a discount, with no or limited recourse, a portion of our accounts receivable to financial institutions. As of October 2, 2009, we have drawn approximately \$21.3 million from these accounts receivable facilities. We do not have firm commitments from these institutions to purchase our accounts receivable. Should the availability under these arrangements be reduced or terminated, we may be required to repay the outstanding obligations over 180 days and may have to seek alternative arrangements. We cannot assure you that alternate arrangements will be available on favorable terms or at all. Failure to obtain alternative arrangements in such case would negatively impact our liquidity.

We are exposed to counterparty risk in our hedging arrangements.

From time to time we enter into arrangements with financial institutions to hedge our exposure to fluctuations in commodity prices, currency and interest rates, including forward contracts and swap agreements. Recently, a number of financial institutions similar to those that serve as counterparties to our hedging arrangements have been adversely affected by the global credit crisis. The failure of one or more counterparties to our hedging arrangements to fulfill or renew their obligations to us could adversely affect our results of operations.

As a result of market and industry conditions, we may be required to recognize impairment charges for our long-lived assets, including goodwill, or in the event we close additional plants.

In accordance with generally accepted accounting principles, we periodically assess our assets, including goodwill, to determine if they are impaired. Significant negative industry or economic trends, disruptions to our business, unexpected significant changes or planned changes in use of the assets, divestitures and market capitalization declines may result in impairments to goodwill and other long-lived assets. Future impairment charges could significantly affect our results of operations in the period recognized.

During the fourth quarter of 2007, we rationalized outside plant telecommunication products manufacturing capacity due to continued declines in telecommunications cable demand. We closed a portion of our telecommunications capacity located primarily at our Tetla, Mexico facility and have taken a pre-tax charge to write-off certain production equipment of \$6.6 million. This action has freed approximately 100,000 square feet of manufacturing space, which has been converted and is being utilized for other products for the Central and South American markets. Future rationalization of plant manufacturing capacity could result in charges that affect our results of operations in the period recognized.

As a result of market and industry conditions, we may be required to reduce our recorded inventory values, which would result in charges against income.

If, as a result of volatile copper prices, we are not able to recover the LIFO value of our inventory in a period when replacement costs are lower than the LIFO value of the inventory, we would be required to take a

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charge to recognize an adjustment of LIFO inventory to market value. If LIFO inventory quantities are reduced in a future period when replacement costs exceed the LIFO value of the inventory, we would experience an increase in reported earnings. Conversely, if LIFO inventory quantities are reduced in a future period when replacement costs are lower than the LIFO value of the inventory, we would experience a decline in reported earnings.

We are subject to certain asbestos litigation and unexpected judgments or settlements that could have a material adverse effect on our financial results.

As of October 2, 2009, there were 1,128 pending non-maritime asbestos cases involving our subsidiaries. The majority of these cases involve plaintiffs alleging exposure to asbestos-containing cable manufactured by our predecessors. In addition to our subsidiaries, numerous other wire and cable manufacturers have been named as defendants in these cases. Our subsidiaries have also been named, along with numerous other product manufacturers, as defendants in 33,550 suits in which plaintiffs alleged that they suffered an asbestos-related injury while working in the maritime industry. These cases are referred to as MARDOC cases and are currently managed under the supervision of the U.S. District Court for the Eastern District of Pennsylvania. On May 1, 1996, the District Court ordered that all pending MARDOC cases be administratively dismissed without prejudice and the cases cannot be reinstated, except in certain circumstances involving specific proof of injury. We cannot assure you that any judgments or settlements of the pending non-maritime and/or MARDOC asbestos cases or any cases which may be filed in the future will not have a material adverse effect on our financial results, cash flows or financial position. Moreover, certain of our insurers may become financially unstable and in the event one or more of these insurers enter into insurance liquidation proceedings, we will be required to pay a larger portion of the costs incurred in connection with these cases. While the cumulative average settlement through October 2, 2009 has been approximately \$475 per case, the average settlement paid to resolve litigation has increased significantly above that amount, reaching \$5,900 per case for litigation settled in 2009, as the mix of cases currently being listed for trial in state courts and those which may be listed in the future, which may need to be resolved, generally involve more serious asbestos related injuries.

There are pending antitrust and competition law investigations relating to the cable industry.

The U.S. Department of Justice, or DOJ, and the European Commission have been conducting antitrust and competition law investigations relating to the cable industry, which we believe relate primarily to the submarine and underground high-voltage cables businesses. We have not been engaged in the high-voltage submarine cable business. We only recently entered the submarine cable business in March 2009 through our German affiliate, Norddeutsche Seekabelwerke GmbH & Co., which we acquired in 2007.

We have received requests for information from both the DOJ and the European Commission in connection with their investigations. We have provided documents to the DOJ and responded to their questions. With regard to the European investigation, which, in our case, has been focused principally on our Spanish operations, we completed our response to the request for information on November 16, 2009. We may receive further requests for information from the DOJ and the European Commission.

No wrongdoing by us or any of our subsidiaries has been alleged by U.S. antitrust and European Union competition authorities. If any claims were to be made, defending them could involve us in lengthy proceedings. If we or our subsidiaries were found to have violated antitrust or competition regulations, we or our subsidiaries could be subject to fines and claims for damages, which could be substantial.

Environmental liabilities could potentially adversely impact us and our affiliates.

We are subject to federal, state, local and foreign environmental protection laws and regulations governing our operations and the use, handling, disposal and remediation of hazardous substances currently or formerly used by us

and our affiliates. A risk of environmental liability is inherent in our and our affiliates' current and former manufacturing activities in the event of a release or discharge of a hazardous substance generated by us or our affiliates. Under certain environmental laws, we could be held jointly and severally responsible for the

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remediation of any hazardous substance contamination at our facilities and at third party waste disposal sites and could also be held liable for any consequences arising out of human exposure to such substances or other environmental damage. We and our affiliates have been named as potentially responsible parties in proceedings that involve environmental remediation. There can be no assurance that the costs of complying with environmental, health and safety laws and requirements in our current operations or the liabilities arising from past releases of, or exposure to, hazardous substances, will not result in future expenditures by us that could materially and adversely affect our financial results, cash flows or financial condition.

Growth through acquisition has been a significant part of our strategy and we may not be able to successfully identify or integrate acquisitions.

Growth through acquisition has been, and is expected to continue to be, a significant part of our strategy. We regularly evaluate possible acquisition candidates. We cannot assure you that we will be successful in identifying, financing and closing acquisitions at favorable prices and terms. Potential acquisitions may require us to issue additional shares of stock or obtain additional or new financing. The issuance of shares of our common or preferred stock in connection with potential acquisitions may dilute the value of shares held by our then existing equity holders. Further, we cannot assure you that we will be successful in integrating any such acquisitions that are completed. Integration of any such acquisitions may require substantial management, financial and other resources and may pose risks with respect to production, customer service and market share of existing operations. In addition, we may acquire businesses that are subject to technological or competitive risks, and we may not be able to realize the benefits originally expected from such acquisitions.

We have assumed substantially all of the liabilities of the PDIC operations, which may expose us to additional risks and uncertainties that we would not face if the acquisition had not occurred.

As a result of the PDIC acquisition, we succeeded to substantially all of the liabilities associated with the wire and cable business we acquired, which may include, without limitation:

environmental risks and liabilities related to the operation of the acquired assets;

risks associated with these operations in various foreign countries, including in Brazil, China, Colombia, India, Thailand, Venezuela and Zambia;

existing product liability claims with respect to the acquired wire and cable products;

other existing litigation and tax liabilities involving the acquired wire and cable business;

issues relating to compliance with the Sarbanes-Oxley Act of 2002, including issues relating to internal control over financial reporting, or other applicable laws;

issues related to debt assumed in connection with the acquisition; and

employee and employee benefit liabilities.

In addition to the risks set forth above, we may discover additional information, risks or uncertainties about this business that may adversely affect us. An acquisition of operations in many foreign countries, such as this acquisition, makes it extremely difficult for the acquirer to discover and adequately protect itself against all potentially adverse liabilities, risks or uncertainties that exist or may arise. Based on all of the foregoing liabilities, risks and uncertainties, there can be no assurance that the acquisition will not, in fact, have a negative impact on our business or financial

results.

Subject to certain limitations and exceptions, the stock purchase agreement we entered into in connection with the acquisition provides us with indemnification rights for losses we incur in connection with:

a breach by the sellers of specified representations and warranties;

a breach by the sellers of a covenant in the stock purchase agreement; or

specified environmental and tax liabilities.

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Our right to seek indemnification for such losses is limited by the terms of the stock purchase agreement, which requires us to absorb specified amounts of losses before we may seek indemnification. Moreover, the maximum amount of indemnity we may seek under the stock purchase agreement is limited. Furthermore, it may be extremely difficult for us to prove that a loss we incur was caused by a specified breach of a covered representation or warranty or covenant. Except in the case of fraud and as to available equitable remedies, our right to seek indemnification will be the exclusive remedy we may pursue under the stock purchase agreement for any losses we incur in connection with the acquisition.

If we are unable to prove a breach of a representation, warranty or covenant necessary to support an indemnification claim, if a claim or loss we incur is not covered by these indemnification provisions, or if the total amount of liabilities and obligations we incur in the acquisition exceeds the amount of indemnification provided, we may be responsible to pay unforeseen additional expenses and costs. Furthermore, any claim by us for indemnification under the stock purchase agreement may be contested, which could have the effect of delaying or ultimately preventing our receipt of remuneration for such a claim. As a result, our business may be materially adversely affected and our stock price could decline.

Terrorist and other attacks or acts of war may adversely affect the markets in which we operate and our profitability.

The attacks of September 11, 2001 and subsequent events, including the military actions in Afghanistan, Iraq and elsewhere in the Middle East, have caused and may continue to cause instability in our markets and have led, and may continue to lead, to further armed hostilities or further acts of terrorism worldwide, which could cause further disruption in our markets. Acts of terrorism and those of guerilla groups or drug cartels may impact any or all of our facilities and operations, or those of our customers or suppliers and may further limit or delay purchasing decisions of our customers. Depending on their magnitude, these or similar acts could have a material adverse effect on our business, financial results, cash flows and financial position.

We carry insurance coverage on our facilities of types and in amounts that we believe are in line with coverage customarily obtained by owners of similar properties. We continue to monitor the state of the insurance market in general and the scope and cost of coverage for acts of terrorism and similar acts in particular, but we cannot anticipate what coverage will be available on commercially reasonable terms in future policy years. Currently, we do not carry terrorism insurance coverage. If we experience a loss that is uninsured or that exceeds policy limits, we could lose the capital invested in the damaged facilities, as well as the anticipated future net sales from those facilities. Depending on the specific circumstances of each affected facility, it is possible that we could be liable for indebtedness or other obligations related to the facility. Any such loss could materially and adversely affect our business, financial results, cash flows and financial position.

If we fail to retain our key employees, our business may be harmed.

Our success has been largely dependent on the skills, experience and efforts of our key employees and the loss of the services of any of our executive officers or other key employees, without a properly executed transition plan, could have an adverse effect on us. The loss of our key employees who have intimate knowledge of our manufacturing process could lead to increased competition to the extent that those employees are hired by a competitor and are able to recreate our manufacturing process. Our future success will also depend in part upon our continuing ability to attract and retain highly qualified personnel, who are in great demand.

Declining returns in the investment portfolio of our defined benefit pension plans and changes in actuarial assumptions could increase the volatility in our pension expense and require us to increase cash contributions to

the plans.

We sponsor defined benefit pension plans around the world. Pension expense for the defined benefit pension plans sponsored by us is determined based upon a number of actuarial assumptions, including an expected long-term rate of return on assets and discount rate. The use of these assumptions makes our pension

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expense and our cash contributions subject to year-to-year volatility. As of December 31, 2008, 2007 and 2006, the defined benefit pension plans were underfunded by approximately \$122.2 million, \$72.5 million and \$35.7 million, respectively, based on the actuarial methods and assumptions utilized for purposes of the applicable accounting rules and interpretations. We have experienced volatility in our pension expense and in our cash contributions to our defined benefit pension plans. Pension expense for our defined benefit pension plans increased from \$6.0 million for the first nine fiscal months of 2008 to \$12.3 million for the first nine fiscal months of 2009, and our required cash contributions for each period were \$6.0 million and \$10.4 million, respectively. We estimate our 2009 pension expense for our defined benefit pension plans will increase approximately \$8.5 million from 2008. In the event that actual results differ from the actuarial assumptions or actuarial assumptions are changed, the funded status of our defined benefit pension plans may change and any such deficiency could result in additional charges to equity and an increase in future pension expense and cash contributions.

An ownership change could result in a limitation of the use of our net operating losses.

As of December 31, 2008, we had U.S. net operating losses, or NOL, carryforwards of approximately \$5.4 million that are subject to an annual limitation under Section 382 of the Code. This NOL carryforward is scheduled to expire at December 31, 2009. Our ability to utilize this NOL carryforward, including any future NOL carryforwards that may arise, may be further limited by Section 382 if we undergo an ownership change as a result of the sale of our stock by holders of our equity securities or as a result of subsequent changes in the ownership of our outstanding stock. We would undergo an ownership change if, among other things, the stockholders, or group of stockholders, who own or have owned, directly or indirectly, 5% or more of the value of our stock or are otherwise treated as 5% stockholders under Section 382 and the regulations promulgated thereunder increase their aggregate percentage ownership of our stock by more than 50 percentage points over the lowest percentage of our stock owned by these stockholders at any time during the testing period, which is generally the three-year period preceding the potential ownership change. In the event of an ownership change, Section 382 imposes an annual limitation on the amount of post-ownership change taxable income a corporation may offset with pre-ownership change NOL carryforwards and certain recognized built-in losses. The limitation imposed by Section 382 for any post-change year would be determined by multiplying the value of our stock immediately before the ownership change (subject to certain adjustments) by the applicable long-term tax-exempt rate in effect at the time of the ownership change. Any unused annual limitation may be carried over to later years, and the limitation may under certain circumstances be increased by built-in gains which may be present in assets held by us at the time of the ownership change that are recognized in the five-year period after the ownership change.

Risks Related to Our Capital Stock

Our stock price has been and continues to be volatile, and our ability to pay dividends on our common stock is limited.

The price of our common stock may fluctuate as a result of various factors, such as:

- announcements relating to significant corporate transactions;
- operating and stock price performance of companies that investors deem comparable to us;
- sales or the expectation of sales of a substantial number of shares of our common stock in the public market;
- changes in government regulation or proposals relating thereto; and
- general stock market fluctuations unrelated to our operating performance.

We do not expect to pay cash dividends on our common stock in the foreseeable future. Payment of dividends on our common stock will depend on the earnings and cash flows of our business and that of our subsidiaries, and on our subsidiaries' ability to pay dividends or to advance or repay funds to us. Before

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declaring any dividend, our board of directors will consider factors that ordinarily affect dividend policy, such as earnings, cash flow, estimates of future earnings and cash flow, business conditions, regulatory factors, our financial condition and other matters within its discretion, as well as contractual restrictions on our ability to pay dividends. We may not be able to pay dividends in the future or, if paid, we cannot assure you that the dividends will be in the same amount or with the same frequency as in the past.

Under the Delaware General Corporation Law, we may pay dividends, in cash or otherwise, only if we have surplus in an amount at least equal to the amount of the relevant dividend payment. Any payment of cash dividends will depend upon our financial condition, capital requirements, earnings and other factors deemed relevant by our board of directors. Further, our senior secured credit facility and the indenture governing our 2015 notes and our 2017 notes limit our ability to pay cash dividends, including cash dividends on our common stock. In addition, the certificate of designations for our Series A preferred stock prohibits us from the payment of any cash dividends on our common stock if we are not current on dividend payments with respect to our Series A preferred stock. Agreements governing future indebtedness will likely contain restrictions on our ability to pay cash dividends.

Future issuances of shares of our common stock may depress its market price.

Sales or issuances of substantial numbers of additional shares of common stock, including shares of common stock underlying our 2012 notes, our 2013 notes and the 2029 notes and shares of our outstanding Series A preferred stock, as well as sales of shares that may be issued in connection with future acquisitions, or the perception that such sales could occur, may have a harmful effect on prevailing market prices for our common stock, our convertible securities, including the 2029 notes and our 2012 notes, and our ability to raise additional capital in the financial markets at a time and price favorable to us. Our amended and restated certificate of incorporation, as amended, provides that we have authority to issue 200 million shares of common stock. As of December 14, 2009, there were approximately 52.0 million shares of common stock outstanding (net of treasury shares), approximately 1.2 million shares of common stock issuable upon the exercise of currently outstanding stock options and approximately 0.4 million shares of common stock issuable upon conversion of our outstanding Series A preferred stock. In addition, a maximum of approximately 9.0 million shares of common stock may be issuable upon conversion of our 2013 notes and related guarantees and a maximum of approximately 7.0 million shares of common stock may be issuable due to the issuance of warrants we issued in connection with the offering of our 2013 notes and related guarantees. Also, additional shares of common stock may be issuable upon conversion of any 2012 notes that remain outstanding at the expiration of the exchange offer. Based on the initial conversion price of \$36.75 with respect to the 2029 notes, a maximum of approximately 12.0 million shares of common stock would be issuable upon conversion in full of approximately \$439.4 million aggregate principal amount of the 2029 notes to be offered hereby, to the extent that all such 2029 notes are issued in the exchange offer. All of the shares of our common stock that could be issued pursuant to conversions of our 2012 notes, our 2013 notes and, to the extent issued in the exchange offer, our 2029 notes, by holders who are not our affiliates will be freely tradable by such holders.

Our convertible note hedge and warrant transactions may affect the trading price of our common stock.

In connection with the issuance of our 2013 notes, we entered into convertible note hedge transactions with one or more of the then participating underwriters or their affiliates, referred to as the counterparties. The convertible note hedge transactions are comprised of purchased call options and sold warrants. The purchased call options are expected to reduce our exposure to potential dilution upon the conversion of our 2013 notes. We also entered into warrant transactions with such counterparties. The sold warrants have an exercise price that is approximately 92.4% higher than the closing price of our common stock on the date our 2013 notes were priced. The warrants are expected to provide us with some protection against increases in our stock price over the conversion price per share with respect to our 2013 notes. In connection with these transactions, the counterparties, or their affiliates:

may enter into various over-the-counter derivative transactions or purchase or sell our common stock in secondary market transactions; and

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may enter into, or may unwind, various over-the-counter derivatives or purchase or sell our common stock in secondary market transactions, including during any conversion reference period with respect to a conversion of our 2013 notes.

These activities may have the effect of increasing, or preventing a decline in, the market price of our common stock. In addition, any hedging transactions by the counterparties, or their affiliates, including during any conversion reference period with respect to our 2013 notes, may have an adverse impact on the trading price of our common stock. The counterparties, or their affiliates, are likely to modify their hedge positions from time to time prior to conversion or maturity of our 2013 notes by purchasing and selling shares of our common stock, other of our securities, or other instruments, including over-the-counter derivative instruments, that they may wish to use in connection with such hedging. In addition, we intend to exercise our purchased call options whenever our 2013 notes are converted, although we are not required to do so. In order to unwind any hedge positions with respect to our exercise of the purchased call options, the counterparties or their affiliates would expect to sell shares of common stock in secondary market transactions or unwind various over-the-counter derivative transactions with respect to our common stock during the conversion reference period for any 2013 notes that may be converted.

The effect, if any, of these transactions and activities in connection with our 2013 notes on the market price of our common stock will depend in part on market conditions and cannot be ascertained at this time, but any of these activities could adversely affect the trading price of our common stock and, as a result, the number of shares and value of the common stock received upon conversion of our 2012 notes, our 2013 notes or the 2029 notes.

Issuances of additional series of preferred stock could adversely affect holders of our common stock.

Our board of directors is authorized to issue additional series of preferred stock without any action on the part of our stockholders. Our board of directors also has the power, without stockholder approval, to set the terms of any such series of preferred stock that may be issued, including voting rights, conversion rights, dividend rights, preferences over our common stock with respect to dividends or if we liquidate, dissolve or wind up our business and other terms. If we issue preferred stock in the future that has preference over our common stock with respect to the payment of dividends or upon our liquidation, dissolution or winding-up, or if we issue preferred stock with voting rights that dilute the voting power of our common stock, the rights of holders of our common stock or the market price of our common stock could be adversely affected.

Provisions in our constituent documents could make it more difficult to acquire our company.

Our amended and restated certificate of incorporation and amended and restated by-laws contain provisions that may discourage, delay or prevent a third party from acquiring us, even if doing so would be beneficial to our stockholders. Under our amended and restated certificate of incorporation, only our board of directors may call special meetings of stockholders, and stockholders must comply with advance notice requirements for nominating candidates for election to our board of directors or for proposing matters that can be acted upon by stockholders at stockholder meetings. Directors may be removed by stockholders only for cause and only by the effective vote of at least 66 2/3% of the voting power of all shares of capital stock then entitled to vote generally in the election of directors, voting together as a single class. Additionally, the severance policy applicable to our executive officers may have the effect of making a transaction that would constitute a change of control more expensive and, therefore, less attractive.

Pursuant to our amended and restated certificate of incorporation, our board of directors may by resolution establish one or more series of preferred stock, having such number of shares, designation, relative voting rights, dividend rates, conversion rights, liquidation or other rights, preferences and limitations as may be fixed by our board of directors without any further stockholder approval. Such rights, preferences, privileges and limitations as may be established, as

well as provisions related to our 2012 notes, our 2013 notes and the 2029 notes that may entitle holders of those notes to receive make whole or other payments upon the consummation of a change of control or other fundamental transaction, could have the further effect of impeding or discouraging the acquisition of control of our company.

Table of Contents**SELECTED HISTORICAL FINANCIAL INFORMATION**

The selected historical consolidated financial information for the years ended December 31, 2006, 2007 and 2008 and as of December 31, 2007 and 2008 was derived from our audited consolidated financial statements incorporated by reference into this prospectus. The selected consolidated financial information for the years ended December 31, 2004 and 2005 and as of December 31, 2004 and 2005 was derived from our audited consolidated financial statements that are not incorporated by reference into this prospectus. The summary consolidated financial information for the nine fiscal months ended September 26, 2008 and October 2, 2009 and as of October 2, 2009 was derived from our unaudited consolidated financial statements incorporated by reference into this prospectus, which, in our opinion, include all adjustments (consisting of normal recurring adjustments) necessary for a fair statement of the financial information for such periods. The financial information for the years ended and as of December 31, 2006, 2007 and 2008, and for the nine fiscal months ended September 26, 2008, reflects the retrospective implementation of the FASB's amendment to ASC No. 470 *Accounting for Convertible Debt Instruments That May Be Settled in Cash Upon Conversion (Including Partial Cash Settlement)*, as to the 2012 notes and the 2013 notes. There were no convertible debt instruments outstanding during 2004 or 2005. Accordingly, the financial information for the years ended and as of December 31, 2004 and 2005 has not been adjusted.

The following selected historical financial information presented below should be read in conjunction with

Management's Discussion and Analysis of Financial Condition and Results of Operations and our consolidated financial statements and the notes thereto incorporated by reference from our Annual Report on Form 10-K/A and our Quarterly Report on Form 10-Q for the fiscal quarter ended October 2, 2009, filed with the SEC on November 17, 2009 and November 6, 2009, respectively. The historical financial information presented below may not be indicative of our future performance.

	Year Ended December 31,					Nine Fiscal Months Ended September 26, October 2, 2008(2)(4) 2009 (Unaudited) (Unaudited)	
	2004	2005(1)	2006(2)(3)	2007(2)(4)(5)	2008(2)(4)		
(In millions, except per share information)							
Statement of Operations Information:							
Net sales	\$ 1,970.7	\$ 2,380.8	\$ 3,665.1	\$ 4,614.8	\$ 6,230.1	\$ 4,937.2	\$ 3,256.2
Cost of sales	1,756.0	2,110.1	3,194.1	3,952.1	5,427.7	4,287.4	2,767.9
Gross profit	214.7	270.7	471.0	662.7	802.4	649.8	488.3
Selling, general and administrative expenses	158.2	172.2	235.1	296.6	381.0	290.1	258.0
Operating income	56.5	98.5	235.9	366.1	421.4	359.7	230.3
Other income (expense)	(1.2)	(0.5)	(0.1)	(3.4)	(27.2)	(11.3)	11.0
Interest expense, net	(35.9)	(37.0)	(36.7)	(48.5)	(91.8)	(65.1)	(63.3)

Loss on extinguishment of debt				(25.3)									
Income from continuing operations before income taxes	19.4	61.0	199.1	288.9	302.4	283.3	178.0						
Income tax benefit (provision)	18.1	(21.8)	(65.3)	(97.6)	(104.9)	(96.5)	(53.4)						
Equity in net earnings of affiliated companies				0.4	4.6	4.3	0.4						
Income from continuing operations including noncontrolling interest	37.5	39.2	133.8	191.7	202.1	191.1	125.0						
Income on disposal of discontinued operations	0.4												
Less: Net income attributable to noncontrolling interest				(0.2)	(13.1)	(12.7)	(7.1)						
Net income	37.9	39.2	133.8	191.5	189.0	178.4	117.9						
Less: Series A preferred stock dividends	(6.0)	(22.0)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)						
Net income attributable to common shareholders	\$ 31.9	\$ 17.2	\$ 133.5	\$ 191.2	\$ 188.7	\$ 178.1	\$ 117.6						

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	Year Ended December 31,					Nine Fiscal Months Ended		
	2004	2005(1)	2006(2)(3)	2007(2)(4)(5)	2008(2)(4)	2008(2)(4)	2009	
						(Unaudited)	(Unaudited)	
	(In millions, except per share information)							

Per Share Information:

Earnings of continuing operations per common share basic	\$ 0.81	\$ 0.42	\$ 2.62	\$ 3.66	\$ 3.59	\$ 3.38	\$ 2.27
Earnings of continuing operations per common share assuming dilution	\$ 0.75	\$ 0.41	\$ 2.57	\$ 3.51	\$ 3.54	\$ 3.27	\$ 2.23
Earnings of discontinued operations per common share basic	\$ 0.01						
Earnings of discontinued operations per common share assuming dilution	\$ 0.01						
Earnings per common share basic(6)	\$ 0.82	\$ 0.42	\$ 2.62	\$ 3.66	\$ 3.59	\$ 3.38	\$ 2.27
Earnings (loss) per common share assuming dilution	\$ 0.75	\$ 0.41	\$ 2.57	\$ 3.51	\$ 3.54	\$ 3.27	\$ 2.23
Weighted average shares outstanding basic(6)	39.0	41.1	51.0	52.2	52.6	52.7	51.9
Weighted average shares outstanding assuming dilution	50.3	41.9	52.0	54.6	53.4	54.6	52.8

	December 31,					October 2, 2009	
	2004	2005(1)	2006(2)(3)	2007(2)(4)(5)	2008(2)(4)	(Unaudited)	
	(In millions, except per share information)						

Balance Sheet Information:

Cash and cash equivalents	\$ 36.4	\$ 72.2	\$ 310.5	\$ 325.7	\$ 282.6	\$ 452.2
Working capital(7)	\$ 298.0	\$ 378.6	\$ 734.0	\$ 838.8	\$ 1,060.6	\$ 1,304.2
Property, plant and equipment, net	\$ 356.0	\$ 366.4	\$ 416.7	\$ 738.8	\$ 880.9	\$ 1,003.9
Total assets	\$ 1,239.3	\$ 1,523.2	\$ 2,215.3	\$ 3,765.6	\$ 3,836.4	\$ 3,968.4
Total debt	\$ 374.9	\$ 451.6	\$ 617.7	\$ 1,168.9	\$ 1,254.0	\$ 1,216.6
Net debt(8)	\$ 338.5	\$ 379.4	\$ 307.2	\$ 843.2	\$ 971.4	\$ 764.4
Shareholders' equity	\$ 301.4	\$ 293.3	\$ 553.9	\$ 931.4	\$ 992.1	\$ 1,265.8
Book value per common share						\$ 21.55

	Year Ended December 31,					Nine Fiscal Months Ended	
	2004	2005(1)	2006(2)(3)	2007(2)(4)(5)	2008(2)(4)	September 26, October 2, 2008(2)(4)	2009
						(Unaudited)	(Unaudited)
	(In millions, except ratio and metal price data)						

Other Information:

Cash flows of operating activities(9)	\$ 12.5	\$ 121.0	\$ 94.0	\$ 231.7	\$ 229.4	\$ 128.7	\$ 365.3
Cash flows of investing activities	\$ (36.3)	\$ (130.5)	\$ (95.8)	\$ (759.8)	\$ (263.3)	\$ (191.9)	\$ (119.2)
Cash flows of financing activities	\$ 28.8	\$ 52.5	\$ 234.7	\$ 528.1	\$ 29.6	\$ 121.7	\$ (81.9)
Ratio of earnings to fixed charges and preferred dividends(10)	1.2x	1.4x	5.6x	5.0x	3.8x	4.6x	3.5x
Average daily COMEX price per pound of copper cathode	\$ 1.29	\$ 1.68	\$ 3.09	\$ 3.22	\$ 3.13	\$ 3.59	\$ 2.13
Average daily selling price per pound of aluminum rod	\$ 0.85	\$ 0.92	\$ 1.22	\$ 1.23	\$ 1.21	\$ 1.32	\$ 0.75

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- (1) This period includes the preliminary opening balance sheet as of December 31, 2005 for Silec (the wire and cable business of SAFRAN SA) and Beru S.A., which were acquired in 2005. Due to the purchase dates, the effects of the acquisitions on the statement of operations information were not material for the year ended December 31, 2005.
- (2) As adjusted for the FASB amendment to ASC No. 470 *Accounting for Convertible Debt Instruments That May Be Settled in Cash Upon Conversion (Including Partial Cash Settlement)*. See Note 2 of the Consolidated Financial Statements for additional information.
- (3) This period includes the effects of the adoption of accounting standards as they relate to share-based payments within ASC No. 718 *Compensation – Stock Compensation* and accounting for defined benefit pension and other postretirement benefits as discussed in ASC No. 715 *Compensation – Retirement Benefits*.
- (4) As adjusted for the FASB amendment to ASC No. 810 *Noncontrolling Interests in Consolidated Financial Statements*. See Note 2 of the Consolidated Financial Statements for additional information.
- (5) Includes operating results of the acquisition of the worldwide wire and cable business of Freeport-McMoRan Copper and Gold, Inc., which operated as PDIC since October 31, 2007 and the effects of the adoption of accounting standards as they relate to unrecognized tax benefits within ASC No. 740 *Income Taxes*.
- (6) As adjusted for ASC No. 260 *Determining Whether Instruments Granted in Share-Based Payment Transactions Are Participating Securities*. See Note 2 of the Consolidated Financial Statements for additional information.
- (7) Working capital means current assets less current liabilities.
- (8) Net debt means our total debt less cash and cash equivalents.
- (9) For the year ended December 31, 2007, our operating cash flows were increased by \$25.3 million from a pre-tax loss on the extinguishment of debt, consisting of \$20.5 million for the inducement premium, and related fees and expenses; and the write-off of approximately \$4.8 million in unamortized fees and expenses related to our 9.5% senior notes due 2010.
- (10) For purposes of calculating the ratio of earnings to fixed charges and preferred dividends, earnings consist of the sum of (i) pre-tax income from continuing operations before adjustment for income or loss from equity investees; (ii) combined fixed charges and preferred dividends; (iii) amortization of capitalized interest; (iv) distributed income of equity investees; and (v) our share of pre-tax losses of equity investees for which charges arising from guarantees are included in fixed charges, minus (vi) capitalized interest; (vii) preference security dividend requirements of consolidated subsidiaries; and (viii) the noncontrolling interest in pre-tax income of subsidiaries that have not incurred fixed charges. Combined fixed charges and preferred dividends include: (a) interest expense, whether expensed or capitalized; (b) amortization of debt issuance cost; (c) the portion of rent expense representative of the interest factor; and (d) the amount of pre-tax earnings required to cover preferred stock dividends and any accretion in the carrying value of the preferred stock.

USE OF PROCEEDS

Subject to the terms and conditions set forth in the prospectus, the 2029 notes will be issued in the exchange offer in exchange for any and all 2012 notes that are validly tendered and not validly withdrawn as of the expiration time. We will not receive any cash proceeds from the exchange of the 2029 notes for the 2012 notes pursuant to the exchange

offer or upon any conversion of the 2029 notes into our common stock.

Table of Contents**CAPITALIZATION**

The following table sets forth our capitalization as of October 2, 2009 on:

an actual basis; and

an as adjusted basis to reflect the consummation of the exchange offer, assuming all \$475.0 million in outstanding principal amount of 2012 notes are exchanged in the exchange offer and after deducting (i) anticipated cash interest payments of approximately \$0.8 million in the aggregate to holders of 2012 notes in the exchange offer and (ii) payments of approximately \$14.5 million in the aggregate for the maximum fee payable to the dealer managers and our other estimated expenses of the exchange offer.

This table should be read in conjunction with Management's Discussion and Analysis of Financial Condition and Results of Operations and our financial statements, including all related notes, incorporated by reference in this prospectus. See Where You Can Find More Information and Incorporation of Certain Documents by Reference.

	As of October 2, 2009	
	Actual	As Adjusted
	(Unaudited, in millions)	
Cash and cash equivalents(1)	\$ 452.2	\$ 436.9
Debt:		
Senior secured credit facility(2)		
Spanish term loans and credit facilities	76.8	76.8
Senior convertible notes due 2012, net of debt discount	393.4	
Senior convertible notes due 2013, net of debt discount	273.8	273.8
Senior floating rate notes due 2015	125.0	125.0
Senior fixed rate notes due 2017	200.0	200.0
PDIC credit facilities	19.1	19.1
Silec credit facilities	34.0	34.0
Subordinated convertible notes due 2029 being offered hereby, net of debt discount		159.8
Other debt(3)	94.5	94.5
Total debt	1,216.6	983.0
Shareholders' equity:		
Preferred stock, \$0.01 par value; 25,000,000 shares authorized; Series A redeemable convertible preferred stock; 2,070,000 shares authorized; 76,202 shares issued and outstanding actual and as adjusted	\$ 3.8	\$ 3.8
Common stock, \$0.01 par value; 200,000,000 shares authorized; 51,979,812 shares issued and outstanding actual and as adjusted (net of 6,186,510 treasury shares actual and as adjusted)(4)	0.6	0.6
Additional paid-in capital	495.8	643.1
Treasury stock	(73.3)	(73.3)
Retained earnings	715.6	715.4

Accumulated other comprehensive loss	(18.0)	(18.0)
Total shareholders' equity	1,124.5	1,271.6
Total capitalization	\$ 2,341.1	\$ 2,254.6

(1) Includes (i) payments of approximately \$14.5 million in the aggregate for the maximum fee payable to the dealer managers and our other estimated expenses of the exchange offer; and (ii) estimated cash interest payments of approximately \$0.8 million in the aggregate to holders of 2012 notes that may tender such

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2012 notes for exchange with respect to accrued and unpaid interest on the 2012 notes accepted for exchange from the last applicable interest payment date to, but excluding, the settlement date (assuming the settlement date occurs on December 18, 2009).

- (2) Excludes \$28.2 million of letters of credit outstanding under the senior secured credit facility. As of October 2, 2009, we have the ability to borrow up to \$306.0 million under the senior secured credit facility.
- (3) Includes \$23.0 million, which is the balance outstanding on debt assumed in connection with the acquisition of ECN Cable, \$7.4 million in capital lease obligations and \$64.1 million in other indebtedness.
- (4) Excludes: (i) an aggregate of 1.2 million shares of common stock issuable upon the exercise of outstanding stock options; (ii) an aggregate of 7.0 million shares of common stock issuable upon the exercise of certain warrants issued as part of convertible note hedging transactions we entered into in connection with the issuance of our 2013 notes; and (iii) an estimated aggregate of 13.2 million shares of common stock that may be received upon conversion in full of the outstanding Series A preferred stock, the 2012 notes and the 2013 notes; and (iv) shares of common stock issuable upon conversion in full of the 2029 notes being offered hereby.

Table of Contents**RATIO OF EARNINGS TO COMBINED FIXED CHARGES AND PREFERRED DIVIDENDS**

The following table sets forth our consolidated ratio of earnings to combined fixed charges and preferred stock dividends for each of the periods indicated. For purposes of calculating the ratio of earnings to combined fixed charges and preferred dividends, earnings consist of the sum of (i) pre-tax income from continuing operations before adjustment for income or loss from equity investees; (ii) combined fixed charges and preferred dividends; (iii) amortization of capitalized interest; (iv) distributed income of equity investees; and (v) our share of pre-tax losses of equity investees for which charges arising from guarantees are included in fixed charges, minus (vi) capitalized interest; (vii) preference security dividend requirements of consolidated subsidiaries; and (viii) the noncontrolling interest in pre-tax income of subsidiaries that have not incurred fixed charges.

Combined fixed charges and preferred dividends include:

interest expense, whether expensed or capitalized;

amortization of debt issuance cost;

the portion of rent expense representative of the interest factor; and

the amount of pre-tax earnings required to cover preferred stock dividends and any accretion in the carrying value of the preferred stock.

	Year Ended December 31,					Nine Fiscal Months Ended October 2, 2009
	2004	2005	2006	2007	2008	
Ratio of Earnings to Combined Fixed Charges and Preferred Dividends	1.2x	1.4x	5.6x	5.0x	3.8x	3.5x

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THE EXCHANGE OFFER

Purpose of the Exchange Offer

The 2012 notes mature on October 15, 2012. The purpose of the exchange offer is to provide us with financial and strategic flexibility by extending the maturity of a portion of our total debt represented by the 2012 notes, which mature on October 15, 2012.

Terms of the Exchange Offer

Upon the terms and subject to the conditions set forth in this prospectus and the related letter of transmittal, we are offering to exchange \$925 principal amount of our new 2029 notes for each \$1,000 in principal amount of our 2012 notes. The maximum aggregate principal amount of 2029 notes that we will issue in the exchange offer is approximately \$439.4 million. We will also pay in cash accrued and unpaid interest on 2012 notes accepted for exchange from the last interest payment date to, but excluding, the settlement date. Subject to the satisfaction or waiver of all conditions to the exchange offer and the terms of the exchange offer described in this prospectus, 2012 notes that are validly tendered and not validly withdrawn as of the expiration date will be accepted for exchange in accordance with the terms of the exchange offer. The 2029 notes will be issued only in minimum denominations of \$1,000 and integral multiples thereof.

The exchange offer is subject to the conditions discussed under **Conditions to the Exchange Offer**, including, among other things, that the registration statement of which this prospectus forms a part having been declared effective and not being subject to a stop order or any proceedings for that purpose. The exchange offer is also conditioned on at least \$100.0 million aggregate principal amount of the 2012 notes being validly tendered and not validly withdrawn as of the expiration date. If only \$100.0 million aggregate principal amount of the 2012 notes is accepted for exchange pursuant to the terms and conditions of the exchange offer, approximately \$92.5 million aggregate principal amount of 2029 notes will be issued. We will not be required to accept for exchange any outstanding 2012 notes tendered and may terminate the exchange offer if any condition of the exchange offer as described under **Conditions to the Exchange Offer** is not satisfied on or prior to the expiration date. We also will not be required to, but we reserve the right to, waive any of the conditions to the exchange offer except as to the condition that the registration statement of which this prospectus forms a part having been declared effective and not being subject to a stop order or any proceedings for that purpose, and the condition that at least \$100.0 million aggregate principal amount of the 2012 notes shall have been validly tendered and not validly withdrawn as of the expiration date, which conditions we cannot waive.

The exchange offer will expire at midnight, New York City time, on December 15, 2009, unless extended or earlier terminated by us. You may withdraw your tendered 2012 notes at any time on or prior to the expiration date. You must validly tender and not validly withdraw your 2012 notes for exchange in the exchange offer on or prior to the expiration date to be eligible to receive the exchange offer consideration. Because the initial conversion price has been set at the minimum conversion price (because 122.5% of the average VWAP would have resulted in an initial conversion price of less than the minimum conversion price), we have extended the exchange offer until midnight, New York City time, on December 15, 2009, the second trading day following the previously scheduled expiration date, to permit holders to tender or withdraw their 2012 notes during those days. Any changes in the price of our common stock on those additional days of the exchange offer will not, however, affect the initial conversion price or the initial conversion ratio.

Assuming that we have not previously elected to terminate the exchange offer, 2012 notes validly tendered and not validly withdrawn in accordance with the procedures set forth in this prospectus and the related letter of transmittal on or prior to midnight, New York City time, on the expiration date, will, upon the terms and subject to the conditions of the exchange offer, be accepted for exchange and payment by us of the exchange offer consideration, and payments will be made therefor on the settlement date, which will be promptly after the expiration date. We expect that the settlement date will occur within three New York Stock Exchange trading days after the expiration date.

Our prospectus and the related letter of transmittal have been sent to all registered holders of 2012 notes. There will be no fixed record date for determining registered holders of 2012 notes entitled to participate in the exchange offer.

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Any 2012 notes that are accepted for exchange in the exchange offer will be cancelled and retired in accordance with the terms of the indenture governing the 2012 notes. Any 2012 notes tendered but not accepted because they were not validly tendered or were validly withdrawn shall remain outstanding following the completion of the exchange offer. If any tendered 2012 notes are not accepted for exchange and payment because of an invalid tender, the occurrence of other events set forth in this prospectus or otherwise, they will be returned, without expense, to the tendering holder promptly after the expiration date. Any 2012 notes that are not exchanged in the exchange offer will remain outstanding and continue to accrue interest and will be entitled to the rights and benefits their holders have under the indenture governing the 2012 notes. Holders of 2012 notes do not have any appraisal rights under the indenture governing the 2012 notes or otherwise in connection with the exchange offer.

If your 2012 notes are held through a broker or other nominee who tenders the 2012 notes on your behalf (other than those tendered through a dealer manager), your broker may charge you a commission for doing so. You should consult with your broker or nominee to determine whether any charges will apply. In addition, holders who tender 2012 notes in the exchange offer will not be required to pay transfer taxes with respect to the exchange of 2012 notes, subject to the instructions in the related letter of transmittal. We will pay all charges and expenses in connection with the exchange offer, other than applicable taxes as described below in **Transfer Taxes**. See **Fees and Expenses** for more details regarding fees and expenses to be incurred in the exchange offer.

We shall be deemed to have accepted for exchange 2012 notes validly tendered and not validly withdrawn when we have given oral or written notice of the acceptance to the exchange agent. The exchange agent will act as agent for the holders of 2012 notes who tender their 2012 notes in the exchange offer for the purposes of receiving the exchange offer consideration from us and delivering the exchange offer consideration to the exchanging holders. We expressly reserve the right to amend or terminate the exchange offer, and not to accept for exchange any 2012 notes not previously accepted for exchange, if the conditions specified below under **Conditions to the Exchange Offer** are not satisfied, or where permitted by the terms of the exchange offer, waived, on or prior to the expiration date.

In lieu of issuing 2029 notes in denominations of other than a minimum denomination of \$1,000 and integral multiples thereof, if the amount of 2012 notes accepted for exchange from a particular holder is such that the minimum denomination threshold of the 2029 notes is not reached, at settlement, we will deliver 2029 notes in a minimum denomination of \$1,000 and integral multiples thereof and cash equal to the remaining principal amount of 2029 notes that would otherwise have been issued to such holder but for the minimum denomination threshold.

Resale of 2029 Notes Received Pursuant to the Exchange Offer

Any 2029 notes received pursuant to the exchange offer generally may be offered for resale, resold and otherwise transferred without further registration under the Securities Act and without delivery of a prospectus meeting the requirements of Section 10 of the Securities Act if the holder is not our affiliate within the meaning of Rule 144(a)(1) under the Securities Act. Any holder who is our affiliate at the time of the exchange must comply with the registration and prospectus delivery requirements of the Securities Act in connection with any resale, unless such sale or transfer is made pursuant to an exemption from such requirements and the requirements under applicable state securities laws.

Consequences of Failure to Participate in the Exchange Offer

Any 2012 notes that are not exchanged in the exchange offer will remain outstanding and continue to accrue interest and will be entitled to the rights and benefits their holders have under the indenture governing the 2012 notes.

There currently is a limited trading market for the 2012 notes. To the extent that 2012 notes are tendered and accepted for exchange pursuant to the exchange offer, the trading market for the remaining 2012 notes will be even more limited or may cease to exist altogether. A debt security with a small outstanding aggregate principal amount or float

may command a lower price than would a comparable debt security with a larger

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float. Therefore, the market price for the unexchanged 2012 notes may be adversely affected. The reduced float may also make the trading price of the remaining 2012 notes more volatile.

Following completion of the exchange offer, we may (but are not required to) repurchase 2012 notes that remain outstanding after the exchange offer in the open market, in privately negotiated transactions, tender offers, additional exchange offers, or otherwise. Future purchases of 2012 notes that remain outstanding after the exchange offer may be on terms that are more or less favorable than the exchange offer. Exchange Act Rule 13e-4 generally prohibits us and our affiliates from purchasing any 2012 notes, other than pursuant to the exchange offer, until 10 business days after the expiration date of the exchange offer. Exchange Act Rule 14e-5 also prohibits us and our affiliates and the dealer managers and their affiliates from purchasing the 2012 notes outside of the exchange offer from the time that the exchange offer is first announced until the expiration of the exchange offer, subject to certain exceptions. Future purchases, if any, will depend on many factors, which include market conditions and the condition of our business.

Expiration Date; Extension; Termination; Amendment

The exchange offer will expire at midnight, New York City time, on December 15, 2009, unless we have extended the period of time that the exchange offer is open. The exchange offer will be open for at least 20 business days as required by Rules 13e-4(f)(1) and 14e-1(a) under the Exchange Act.

Because the initial conversion price has been set at the minimum conversion price (because 122.5% of the average VWAP would have resulted in an initial conversion price of less than the minimum conversion price), we have extended the exchange offer until midnight, New York City time, on December 15, 2009, the second trading day following the previously scheduled expiration date, to permit holders to tender or withdraw their 2012 notes during those days. Any changes in the price of our common stock on those additional days of the exchange offer will not, however, affect the initial conversion price or the initial conversion rate.

We reserve the right to extend the period of time that the exchange offer is open, and delay acceptance for exchange of any 2012 notes, by giving oral or written notice to the exchange agent and by timely public announcement no later than 9:00 a.m., New York City time, on the next business day after the previously scheduled expiration date. During any extension, all 2012 notes previously tendered will remain subject to the exchange offer unless properly withdrawn.

In addition, we reserve the right to:

terminate or amend the exchange offer and not to accept for exchange any 2012 notes not previously accepted for exchange upon the occurrence of any of the events specified below under Conditions to the Exchange Offer that have not been waived by us; and

amend the terms of the exchange offer in any manner permitted or not prohibited by law.

If we terminate or amend the exchange offer, we will notify the exchange agent by oral or written notice (with any oral notice to be promptly confirmed in writing) and will issue a timely press release or other public announcement regarding the termination or amendment.

Other than with respect to changes described in the following paragraph, if we make a material change in the terms of the exchange offer or the information concerning the exchange offer, we will promptly disseminate disclosure regarding the changes to the exchange offer and extend the exchange offer, if required by law, to ensure that the exchange offer remains open a minimum of five business days from the date we disseminate disclosure regarding the changes.

If we make a change in the principal amount of 2012 notes sought or the exchange offer consideration, including the applicable exchange ratio or in the provisions for determining the initial conversion price and initial conversion rate, we will promptly disseminate disclosure regarding the changes and extend the exchange offer, if required by law, to ensure that the exchange offer remains open a minimum of ten business days from the date we disseminate disclosure regarding the changes.

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Procedures for Tendering 2012 Notes

We have forwarded to you, along with our prospectus, a letter of transmittal relating to the exchange offer. A holder need not submit a letter of transmittal if the holder tenders 2012 notes in accordance with the procedures mandated by DTC's Automated Tender Offer Program, or ATOP. To tender 2012 notes without submitting a letter of transmittal, the electronic instructions sent to DTC and transmitted to the exchange agent must contain your acknowledgment of receipt of, and your agreement to be bound by and to make all of the representations contained in, the letter of transmittal. In all other cases, a letter of transmittal must be manually executed and delivered as described in this prospectus.

Only a holder of record of 2012 notes may tender 2012 notes in the exchange offer. To tender in the exchange offer, a holder must:

(1) either:

properly complete, duly sign and date the letter of transmittal, or a facsimile of the letter of transmittal, have the signature on the letter of transmittal guaranteed if the letter of transmittal so requires and deliver the letter of transmittal or facsimile together with any other documents required by the letter of transmittal, to the exchange agent on or prior to the expiration date; or

instruct DTC to transmit on behalf of the holder an agent's message to the exchange agent in which the holder of the 2012 notes acknowledges and agrees to be bound by the terms of, and to make all of the representations contained in, the letter of