

BELDEN INC.

FORM 8-K (Current report filing)

Filed 07/15/08 for the Period Ending 07/14/08

Address	BELDEN INC. 7701 FORSYTH BOULEVARD, SUITE 800 ST. LOUIS, MO 63105
Telephone	314-854-8000
CIK	0000913142
Symbol	BDC
SIC Code	3357 - Drawing and Insulating of Nonferrous Wire
Industry	Communications Equipment
Sector	Technology
Fiscal Year	12/31

Table of Contents

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): July 14, 2008

Belden Inc.

(EXACT NAME OF REGISTRANT AS SPECIFIED IN CHARTER)

Delaware

(State or other jurisdiction of
incorporation)

001-12561

(Commission File Number)

36-3601505

(IRS Employer Identification No.)

**7701 Forsyth Boulevard, Suite 800
St. Louis, Missouri 63105**

(Address of Principal Executive Offices, including Zip Code)

(314) 854-8000

(Registrant's telephone number, including area code)

n/a

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if this Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-
-

TABLE OF CONTENTS

Item 2.04	Triggering Events That Accelerate or Increase a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement.
Item 8.01	Other Events.
Item 9.01	Financial Statements and Exhibits.
SIGNATURES	
EXHIBIT INDEX	
	Exhibit 99.1 Press Release dated July 14, 2008.
	Press Release

Table of Contents

Item 2.04. Triggering Events That Accelerate or Increase a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement.

Pursuant to the Indenture (the "Indenture"), dated as of April 20, 2007, between Belden CDT Inc. n/k/a Belden Inc. (the "Company") and U.S. Bank National Association, as trustee, on July 14, 2008, the Company gave notice to the trustee and the holders that it has elected to redeem on July 31, 2008 (the "Redemption Date") all \$110,000,000 aggregate principal amount of the Company's 4.00% Convertible Subordinated Debentures due July 15, 2023 (the "Debentures") for cash at a price equal to \$1,001.78 per \$1,000 principal amount of Debentures (the "Redemption Price"). The Redemption Price consists of \$1,000 accreted value as of the Redemption Date plus \$1.78 of accrued and unpaid interest to, but excluding, the Redemption Date, which will be paid to any holders of Debentures that remain outstanding on that date. On July 11, 2008, the last reported sale price of the Company's common stock was \$30.32.

In accordance with the Indenture, Debentures called for redemption may be surrendered for conversion into shares of the Company's common stock at any time before the close of business on July 30, 2008, which is the business day prior to the Redemption Date. The current conversion rate is 56.8246 shares of the Company's common stock per \$1,000 principal amount of Debentures (representing a conversion price of \$17.598 per share). Pursuant to the net settlement feature included in the Indenture, a portion of the conversion settlement amount will be paid in cash, with the remainder to be paid in shares of the Company's common stock. Holders who want to convert Debentures must satisfy the requirements set forth in the Debentures. No payment will be made for interest accrued and unpaid on Debentures surrendered for conversion; however, cash will be paid in lieu of any fractional shares of the Company's common stock upon conversion. After conversion of Debentures as described above, and the redemption of any remaining Debentures on the Redemption Date, none of the Debentures will remain outstanding.

Item 8.01. Other Events.

The Company issued a press release on July 14, 2008 announcing the redemption. A copy of the press release is filed herewith as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

99.1 Press release, dated July 14, 2008.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BELDEN INC.

Date: July 14, 2008

By: /s/ Kevin L. Bloomfield
Kevin L. Bloomfield
Vice President, Secretary and
General Counsel



7701 Forsyth Boulevard
Suite 800
St. Louis, Missouri 63105

Phone: 314.854.8000
Fax: 314.854.8003
www.Belden.com

News Release

**From: Belden
Dee Johnson
314.854.8054**

For Immediate Release — July 14, 2008

BELDEN ANNOUNCES CALL FOR REDEMPTION OF ALL OUTSTANDING 4.00% CONVERTIBLE SUBORDINATED DEBENTURES DUE 2023

ST. LOUIS, Missouri — Belden (NYSE: BDC) announced today that it has called for redemption and will redeem on July 31, 2008 (the “Redemption Date”), all of its \$110 million aggregate outstanding principal amount 4.00% Convertible Subordinated Debentures due 2023 (the “Debentures”).

The redemption price is 100% of the aggregate principal amount, plus accrued and unpaid interest to the Redemption Date, for a total of \$1,001.78 for each \$1,000 principal amount of Debentures.

As a result of the call for redemption, holders of Debentures have the option to convert each \$1,000 principal amount of their Debentures into 56.8246 shares of Belden’s common stock (a conversion price of approximately \$17.598). That conversion right will expire at 4:00 p.m. Eastern Daylight Time on July 30, 2008, which is the business day prior to the Redemption Date. Cash will be paid in lieu of any fractional shares of common stock upon conversion.

For all quarters since the third quarter of 2004, the Company has taken into account in computing diluted earnings per share the impact of shares issuable with respect to the conversion of the Debentures. As a result, the Company does not anticipate that the actual issuance of shares upon the potential conversion of any of the Debentures would be dilutive to the Company’s earnings.

John Stroup, President and Chief Executive Officer of Belden said: “In 2007, we inserted a net share settlement feature into the convertible debt agreement to reduce the dilution associated with this instrument. We expect to finance the cash involved in either a redemption or a conversion with a combination of cash from operations and borrowings under our revolving credit facility.”

Holders of Debentures that are not converted but are redeemed will receive the redemption price in cash. Interest will cease to accrue on the Debentures on the Redemption Date. After conversion of Debentures as described above, and the redemption of any Debentures on the Redemption Date, none of the Debentures will remain outstanding.

A Notice of Redemption, which more fully describes the terms and conditions of redemption or conversion, has been sent to all holders.

Forward-Looking Statements

Statements in this release other than historical facts are “forward-looking statements.” These forward-looking statements are based on forecasts and projections about the industries served by the Company and about general economic conditions. They reflect management’s beliefs and expectations. They are not guarantees of future performance and they involve risk and uncertainty. The Company’s actual results may differ materially from these expectations. Some of the factors that could cause actual results to differ from expectations include general economic and market conditions and other factors beyond the Company’s control. Please see the Risk Factors in the Company’s Annual Report on Form 10-K filed on February 29, 2008, for additional information about factors that could cause the Company’s results to differ from expectations.

This news release may contain forward-looking statements about such matters as our intent to redeem the outstanding \$110 million aggregate principal amount of the Debentures on the Redemption Date; our intent to convert Debentures as to which conversion is elected in lieu of redemption; and our payment of the redemption price for the outstanding Debentures (and any cash in lieu of fractional shares) from cash flow from operating activities and borrowings under our revolving credit facility. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this news release. Except for its ongoing obligations to disclose material information under the federal securities laws, the Company disclaims any duty to update any forward-looking statements as a result of new information, future developments or otherwise.

About Belden

Sending All the Right Signals — from industrial automation to data centers, from broadcast studios to aerospace, from cutting-edge wireless communications to consumer electronics, Belden people are committed to delivering the best signal transmission solutions in the world. Our 8,000 associates worldwide work in copper cable, fiber, wireless technology, connectors, switches and active components to bring voice, video and data to your mission-critical application. With 2007 revenue of \$2.0 billion, Belden has manufacturing capability in North America, Europe and Asia. To obtain additional information contact Investor Relations at 314-854-8054, or visit our website at www.belden.com.