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BELDEN INC
Form 425
February 06, 2004

Filed by Belden Inc.
Pursuant to Rule 425
Under the Securities Act of 1933, as amended
And Deemed Filed Pursuant to Rule 14a-12
Under the Securities Exchange Act of 1934, as amended
Subject Company: Belden Inc.
Subject Company's Commission File No.: 1-12280

This filing relates to a planned merger between Belden Inc. ("Belden") and Cable Design Technologies Corporation ("CDT") pursuant to the terms of an Agreement and Plan of Merger, dated as of February 4, 2004 (the "Merger Agreement"), among CDT, BC Merger Corp. and Belden. The Merger Agreement is on file with the U.S. Securities and Exchange Commission (the "SEC") as an exhibit to the Current Report on Form 8-K filed by Belden on February 5, 2004, and is incorporated by reference into this filing.

SUPPLEMENT TO INCOME STATEMENT

BELDEN INC.
SUPPLEMENT TO CONSOLIDATED INCOME STATEMENTS

| (in thousands, except per share data) | Three Months Ended 12/31/03 | | | GAAP Report |
|--|--------------------------------|--------------------------|------------|----------------|
| | GAAP Reported | Pro Forma Adjustments | Pro Forma | |
| Revenues | \$208,592 | \$ -- | \$ 208,592 | \$ 826, |
| Cost of sales | 181,015 | (590) | 180,425 | 712, |
| Gross profit | 27,577 | 590 | 28,167 | 114, |
| Selling, general and administrative expenses | 26,702 | 974 | 25,728 | 108, |
| Other operating expense | 89,417 | (89,417) | -- | 89, |
| Operating earnings | (88,542) | 90,981 | 2,439 | (83, |
| Interest expense | 2,865 | | 2,865 | 12, |
| Income/(loss) before taxes | (91,407) | 90,981 | (426) | (96, |
| Income tax (benefit) expense | (32,895) | (32,206) | (689) | (35, |
| Net income (loss) | \$(58,512) | \$ 58,775 | \$ 263 | \$ (60, |
| Basic earnings/(loss) per share | \$ (2.32) | \$ 2.33 | \$ 0.01 | \$ (2 |
| Diluted earnings/(loss) per share | \$ (2.32) | \$ 2.33 | \$ 0.01 | \$ (2 |
| Weighted average number of common shares & equivalents: | | | | |
| Basic | 25,238 | 25,238 | 25,238 | 25, |
| Diluted | 25,238 | 25,238 | 25,238 | 25, |

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THREE MONTHS ENDED DECEMBER 31, 2003

| | Electronics | Communications | Other |
|--|-------------|----------------|---------|
| Reported operating earnings/(loss) | 10,231 | (95,581) | (3,192) |
| Severance and other related benefits expense | 1,070 | 494 | -- |
| Asset impairment charges | -- | 92,400 | -- |
| Bad debts | -- | -- | -- |
| Sales incentive agreement | -- | (2,983) | |
| Pro forma operating earnings/(loss) | 11,301 | (5,670) | (3,192) |

TWELVE MONTHS ENDED DECEMBER 31, 2003

| | Electronics | Communications | Other |
|--|-------------|----------------|----------|
| Reported operating earnings/(loss) | 32,163 | (104,524) | (11,515) |
| Severance and other related benefits expense | 5,995 | 494 | -- |
| Asset impairment charges | 352 | 92,400 | -- |
| Bad debts | 600 | -- | -- |
| Sales incentive agreement | -- | (2,983) | |
| Pro forma operating earnings/(loss) | 39,110 | (14,613) | (11,515) |

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FORWARD-LOOKING STATEMENTS

This filing contains, in addition to statements of historical fact, certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements involve risk and uncertainty. Actual results could differ from those currently anticipated due to a number of factors including those mentioned in documents filed with the SEC by both Belden and CDT. Forward-looking statements are based on information available to management at the time, and they involve judgments and estimates. There can be no assurance as to the timing of the closing of the merger, or whether the merger will close at all, or that the expected synergies and cost savings will be realized. Factors that could cause results to differ from expectations include the level of market demand for the products of the companies, competitive pressures, economic conditions in the U.S. and other countries where the companies operate, working capital needs, information technology spending, the ability to achieve reductions in costs, price fluctuations of raw materials and the potential unavailability thereof, foreign

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currency fluctuations, technological obsolescence, environmental matters, industry competition and other specific factors discussed in Belden's Annual Report on Form 10-K filed with the SEC on March 14, 2003 and CDT's Annual Report on Form 10-K filed with the SEC on October 29, 2003. Belden and CDT assume no responsibility to update any forward-looking statements as a result of new information or future developments.

Additional Information And Where To Find It

CDT intends to file with the SEC a registration statement on Form S-4 that will include a joint proxy statement/prospectus and other relevant documents in connection with the proposed transaction. Investors and security holders of CDT and Belden are urged to read the joint proxy statement/prospectus and other relevant materials when they become available because they will contain important information about CDT, Belden and the proposed transaction. Investors and security holders may obtain a free copy of these materials (when they are available) and other documents filed with the SEC at the SEC's Web site at www.sec.gov. A free copy of the joint proxy statement/prospectus may also be obtained (when it becomes available) from CDT at 1901 North Roselle Road, Schaumburg, IL 60195 or Belden at 7701 Forsyth Boulevard, Suite 800, St. Louis, MO 63105.

Participants in the Transaction:

CDT, Belden and their respective executive officers and directors may be deemed to be participants in the solicitation of proxies from their respective stockholders with respect to the proposed transaction. Information about the directors and executive officers of CDT and their ownership of CDT capital stock is set forth in the proxy statement for CDT's 2003 annual meeting of stockholders. Information about the directors and executive officers of Belden and their ownership of Belden capital stock is set forth in the proxy statement for Belden's 2003 annual meeting of stockholders. Investors may obtain additional information regarding the interests of such participants by reading the joint proxy statement/prospectus when it becomes available.