GENERAL CABLE CORP /DE/
Form S-4/A
November 17, 2009

As filed with the Securities and Exchange Commission on November 17, 2009

Registration No. 333-162688

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

Pre-Effective Amendment No. 1
to
Form S-4

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

General Cable Corporation
(Exact name of registrant as specified in its charter)

Delaware	3357	06-1398235
(State or other jurisdiction of incorporation or organization)	*(Primary Standard Industrial Classification Code Number)*	*(I.R.S. Employer Identification Number)*

4 Tesseneer Drive
Highland Heights, Kentucky 41076-9753
(859) 572-8000
(Address, including zip code, and telephone number, including area code, of registrant s principal executive offices)

Robert J. Siverd
Executive Vice President, General Counsel and Secretary
General Cable Corporation
4 Tesseneer Drive
Highland Heights, Kentucky 41076-9753
(859) 572-8000
(Name, address, including zip code, and telephone number, including area code, of agent for service)

With copies to:

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Approximate date of commencement of proposed sale to the public: The offering of the securities registered hereby is to commence promptly following the initial filing of this Registration Statement. No tendered securities will be accepted for exchange until this Registration Statement has been declared effective.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. o

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. o

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. o

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer þ	Accelerated filer o	Non-accelerated filer o (Do not check if a smaller reporting company)	Smaller reporting company o

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer)	o
Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)	o

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act or until this Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

The information in this prospectus may change. We may not complete the exchange offer and issue these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell or exchange any securities and is not soliciting an offer to buy or exchange these securities in any jurisdiction in which the offer is not permitted.

SUBJECT TO COMPLETION, DATED NOVEMBER 17, 2009

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 11, 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 intend to apply 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 November 16, 2009 was $33.24 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 , 2009

(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 equal to 122.5% of the average VWAP, provided that the initial conversion price will 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 the 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). The initial conversion rate will be $1,000 divided by the initial conversion price, rounded to four decimal places. Because the initial conversion price will not be less than $36.75, the maximum initial conversion rate will not be greater than 27.2109 shares of our common stock per $1,000 principal amount of 2029 notes.

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.

If the initial conversion price is set at the minimum conversion price because the average VWAP otherwise would result in an initial conversion price of less than the minimum conversion price, we will extend the exchange offer until midnight, New York City time, on 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.

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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 subsidiar

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.

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;

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.

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 November 17, 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

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 November 16, 2009 was $33.24 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, an applicable number shares of our common stock per $1,000 principal amount of 2029 notes (representing an applicable conversion price per share), subject to adjustment. The initial conversion price will equal 122.5% of the average VWAP, rounded to four decimal places; provided that in no event will the initial conversion price 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 the 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). The initial conversion rate of the 2029 notes will be specified in the indenture for the 2029 notes, and will equal $1,000 divided by the initial conversion price, rounded to four decimal places.

The table below provides examples of the initial conversion price and the initial conversion rate per $1,000 principal amount of 2029 notes assuming that the average VWAP reaches specified levels.

Sample Average VWAP	**Initial Conversion Price**	**Initial Conversion Rate per $1,000 Principal Amount of 2029 Notes**
$28.00	$36.7500	27.2109
$29.00	$36.7500	27.2109
$30.00	$36.7500	27.2109
$31.00	$37.9750	26.3331
$32.00	$39.2000	25.5102
$33.00	$40.4250	24.7372
$34.00	$41.6500	24.0096
$35.00	$42.8750	23.3236
$36.00	$44.1000	22.6757
$37.00	$45.3250	22.0629
$38.00	$46.5500	21.4823
$39.00	$47.7750	20.9314

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 will be 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 will announce 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 the expiration date, and the definitive initial conversion price and the definitive initial conversion rate also will be 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 will the initial conversion price for the 2029 notes be less than the minimum conversion price of $36.75. If the initial conversion price equals 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.

Depending on the trading price of our common stock compared to the average VWAP described above, the initial conversion price may be set at the minimum conversion price. If the average VWAP is equal to or less than $30.00, the initial conversion price will equal $36.75, the minimum conversion price. If the initial conversion price is set at the minimum conversion price because the average VWAP otherwise would result in an initial conversion price of less than the minimum conversion price, we will extend the exchange offer until midnight, New York City time, on the second trading day following the original 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 rate.

Can I currently exercise conversion rights under the 2012 notes?

As of November 17, 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.

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.

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 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 11, 2009, unless extended or earlier terminated by us. If the initial conversion price is set at the minimum conversion price because the average VWAP otherwise would result in an initial conversion price of less than the minimum conversion price, we will extend the exchange offer until midnight, New York City time, on 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.

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 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.

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:

	Percentage of Net Sales	
Reportable Segment	**For the Year Ended December 31, 2008**	**For the Nine 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%.

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.

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	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. 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.
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	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. 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 November 16, 2009 was $33.24 per share.
Expiration date	The expiration time of the exchange offer will be midnight, New York City time, on December 11, 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. If the initial conversion price is set at the minimum conversion price because the average VWAP otherwise would result in an initial conversion price of less than the minimum conversion price, we will extend the exchange offer until midnight, New York City time, on 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.
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	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.
Extensions, waivers, amendments and termination	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.
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

	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.

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.

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	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. 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.
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	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. 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

	$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

trading day immediately preceding the maturity date, only if the conditions for conversion described below under Exercise of Conversion Rights are satisfied. The initial conversion price will equal 122.5% of the average VWAP, rounded to four decimal places; provided that in no event will 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 the 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). The initial conversion rate of the 2029 notes will be specified in the 2029 note indenture, and will equal $1,000 divided by the initial conversion price, rounded to four decimal places.

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 will be available at http://www.dfking.com/generalcable and from the information agent at one of its numbers listed on the back cover page of this prospectus. We will announce 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 the expiration date, and the definitive initial conversion price and the definitive initial conversion rate also will be available by that time at http://www.dfking.com/generalcable and from the information agent.

The table below provides examples of the initial conversion price and the initial conversion rate per $1,000 principal amount of the 2029 notes assuming that the average VWAP reaches specified levels.

Sample Average VWAP	Initial Conversion Price	Initial Conversion Rate per $1,000 Principal Amount of 2029 Notes
$28.00	$36.7500	27.2109
$29.00	$36.7500	27.2109
$30.00	$36.7500	27.2109
$31.00	$37.9750	26.3331
$32.00	$39.2000	25.5102

$33.00	$40.4250	24.7372
$34.00	$41.6500	24.0096
$35.00	$42.8750	23.3236
$36.00	$44.1000	22.6757
$37.00	$45.3250	22.0629
$38.00	$46.5500	21.4823
$39.00	$47.7750	20.9314

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

	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

	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.

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.

	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	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: 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; during the five business day period after any period of five consecutive trading days in which the trading price per $1,000	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: 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; 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	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.

	2029 Notes	2012 Notes
	rate of the 2029 notes. The initial conversion price will equal 122.5% of the average VWAP, rounded to four decimal places; provided that in no event will the initial conversion price be less than $36.75. The initial conversion rate of the 2029 notes will be specified in the 2029 note indenture, and will equal $1,000 divided by the initial conversion price, rounded to four decimal places. In no event will the initial conversion rate exceed 27.2109 shares of our common stock per $1,000 principal amount of 2029 notes. 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	The 2012 notes are not subject to redemption.

redemption price equal to 101.5% of the principal amount thereof, plus, if the

	2029 Notes	2012 Notes
	redemption conversion value (as defined in this prospectus) as of the redemption date of the 2029 notes being redeemed exceeds their initial conversion value (as defined in this prospectus), 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 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.

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 investments 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)**	**September 26, 2008(2)(4)**	**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

	December 31,					October 2, 2009 (Unaudited)
	2004	2005(1)	2006(2)(3)	2007(2)(4)(5)	2008(2)(4)	
	(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) (Unaudited)	October 2, 2009 (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.

(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.

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 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 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.

If the initial conversion price is the minimum conversion price, 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.

If the initial conversion price equals the minimum conversion price because the average VWAP is below $36.75, the number of shares of our common stock initially issuable upon conversion of the 2029 notes will be set at the maximum conversion rate of 27.2109 shares of our common stock per $1,000 principal amount of 2029 notes. In such event, this number of shares will be 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. If the initial conversion price is set at the minimum conversion price because the average VWAP otherwise would result in an initial conversion price of less than the minimum conversion price, the expiration of the exchange offer will be extended until midnight, New York City time, on 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 will be determined based on the average VWAP of our common stock during the ten trading day period ending on and including the currently 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 will be determined based on the average VWAP of our common stock during the ten trading day period ending on and including the currently 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 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.

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, 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. 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