Safe Harbor Statement:

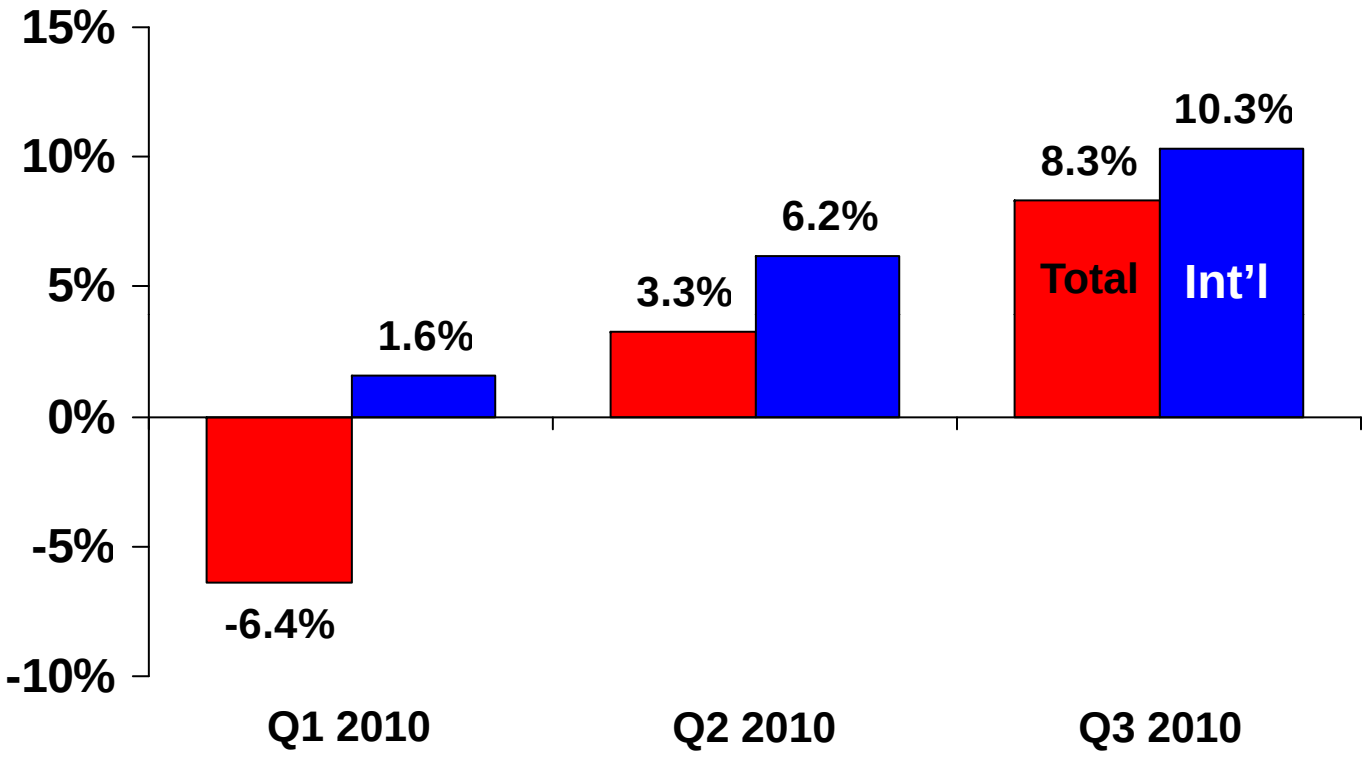
Material in this presentation contains "forward-looking statements" within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements are not historical facts but instead represent only our beliefs regarding future events, many of which, by their nature, are inherently uncertain and outside of our control. It is possible that our actual results and financial condition may differ, possibly materially, from the anticipated results and the financial condition indicated in these forward-looking statements. For us, particular uncertainties that could cause our actual results to be materially different than those expressed in our forward-looking statements include: market and economic conditions, competitive pressures, volatility of raw material, transportation and energy costs, our ability to develop and introduce new products, our ability to implement revenue growth plans and cost-reduction programs, mergers and acquisitions and their integration, implementation of manufacturing rationalization programs, changes in mix of products sold, changes in financial markets including currency exchange rate fluctuations, changes in legislation and regulations (including changes in tax laws), and the resolution of potential liabilities and insurance recoveries resulting from Pneumo-Abex related asbestos claims. For a discussion of some of the risks and important factors that could affect our future results and financial condition, see "Risk Factors" in Part I, Item 1A of our Annual Report on Form 10-K for the fiscal year ended December 31, 2009 and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in Part II, Item 7 of our Annual Report on Form 10-K for the fiscal year ended December 31, 2009.

Q3 2010 Summary of Results

- **Total Electrical Revenue up 8.2%...core up 8.3%**
  - Energy & Safety Solutions up 7%...core up 8%
  - Electrical Products Group up 9%...core up 9%
- **Earnings Per Share of $.85…up 25% from Q3 2009**
- **Total Operating Margin 15.4%...up 210bp from adjusted Q3 2009**
  - Energy & Safety Solutions Operating Margin at 16.9%...up 30bp from Q3 2009
  - Electrical Products Group Operating Margin at 16.1%...up 270bp from Q3 2009
- **YTD Free Cash Flow of $335 million**
- **Tools Equity Earnings $10.5M or $.05 per share**

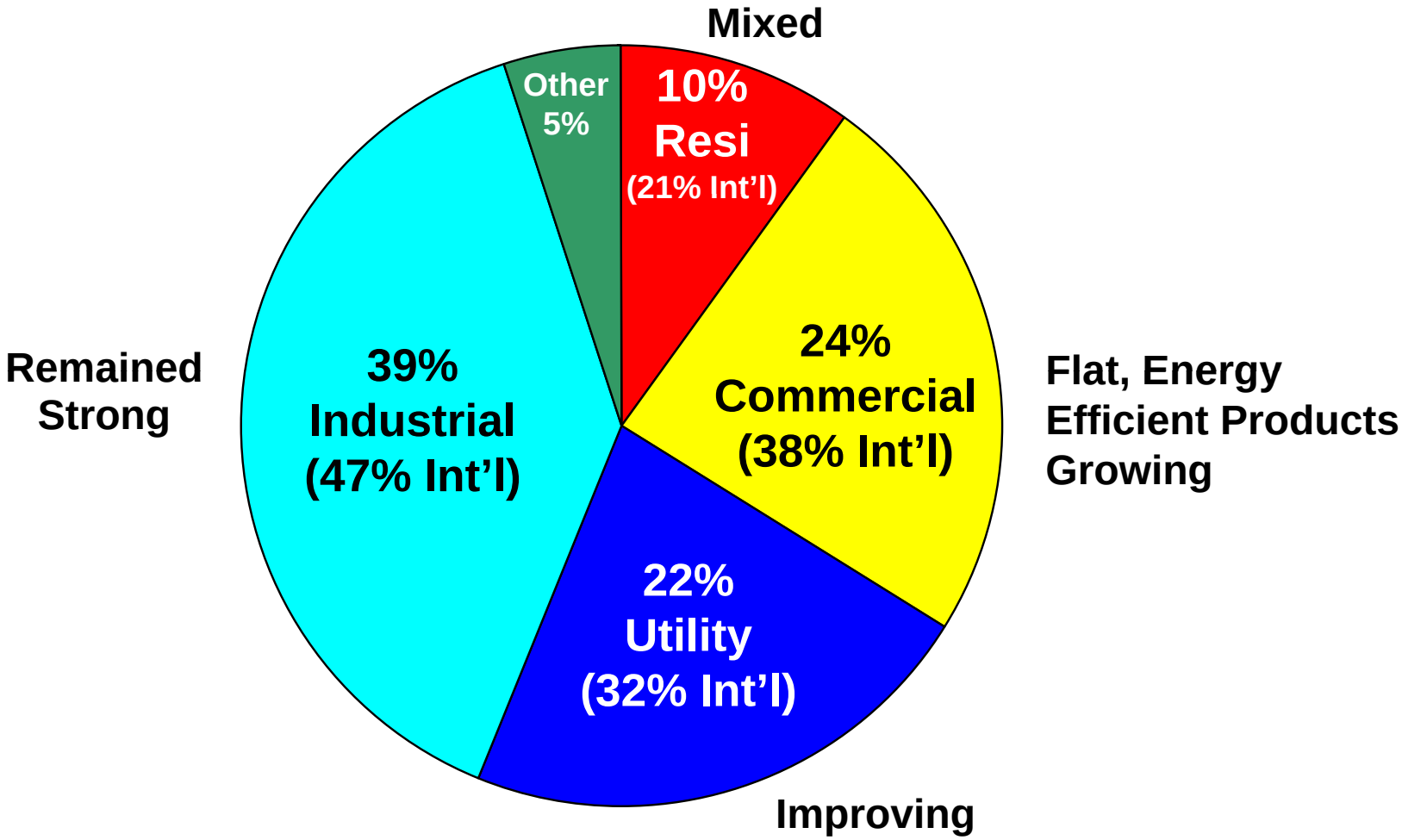
Very Solid Performance In A Challenging Macro Environment

Electrical Core Growth Trend



Building Momentum…Q3 Best Core Growth In Nearly 3 Years

Q3 2010 End-Market Conditions

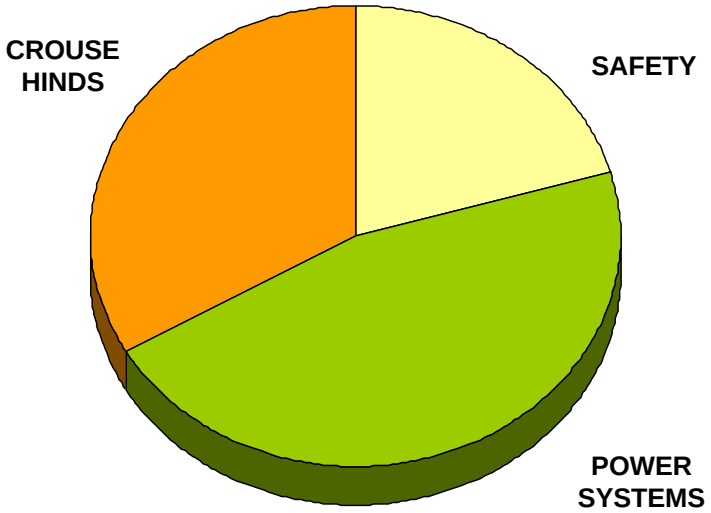


Strength In Industrial / Utility…Improving Commercial / Residential

Percentages based on FY2009 results

Q3 2010 Energy & Safety Solutions Highlights

Revenue: $656MM, Up 7% (core up 8%)



Positive Drivers

- Utility spending strong
- Large global energy projects continue to build momentum
- Cost controls / Productivity

Channels and Regions

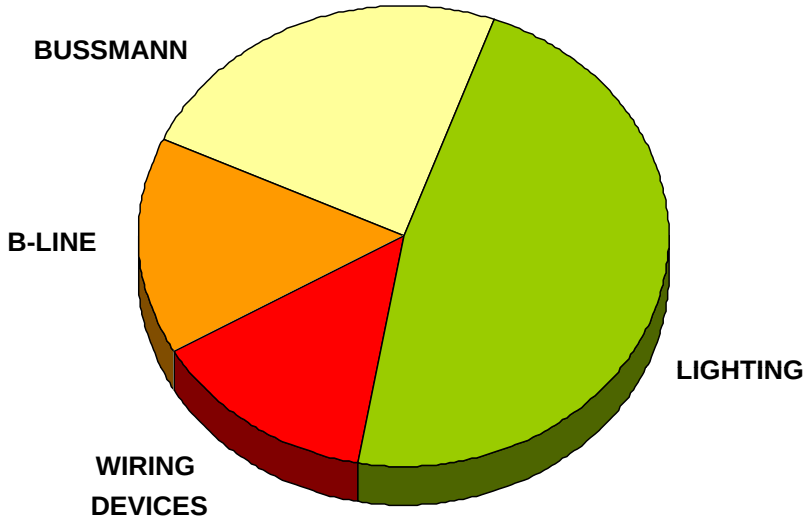
- Electrical Distribution strong
- Latin America strong
- Europe modest core growth
- Middle East backlog building

Issues

- Currency Translation
- Restructuring Charges
- Price / Material Economics

Q3 2010 Electrical Products Group Highlights

Revenue: $585MM, Up 9% (core up 9%)



Positive Drivers

- Industrial Production
- Electronics and MRO
- New Products / Energy Efficiency
- Cost controls / Productivity
- Free Cash Flow generation

Channels and Regions

- Electrical Distribution strong
- International very strong
- Retail flat

Issues

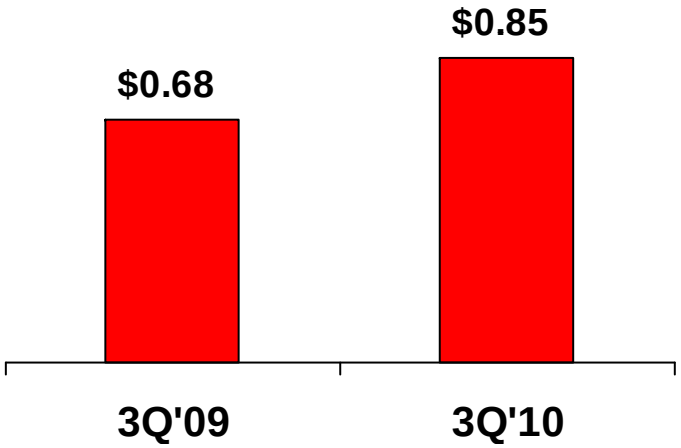
- Non-Residential construction
- Price / Material Economics

Q3 2010 Revenues & EPS

REVENUES*
(billions)

8% Increase

CONTINUING EARNINGS PER SHARE
(diluted)

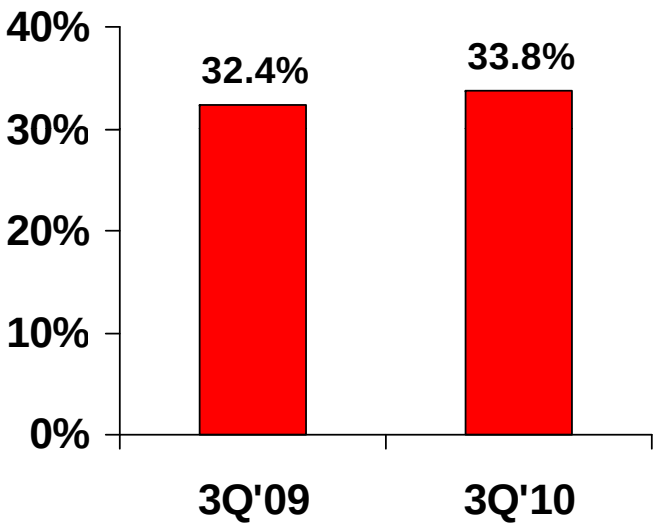


25% Increase

* *Excludes Tools Revenues*

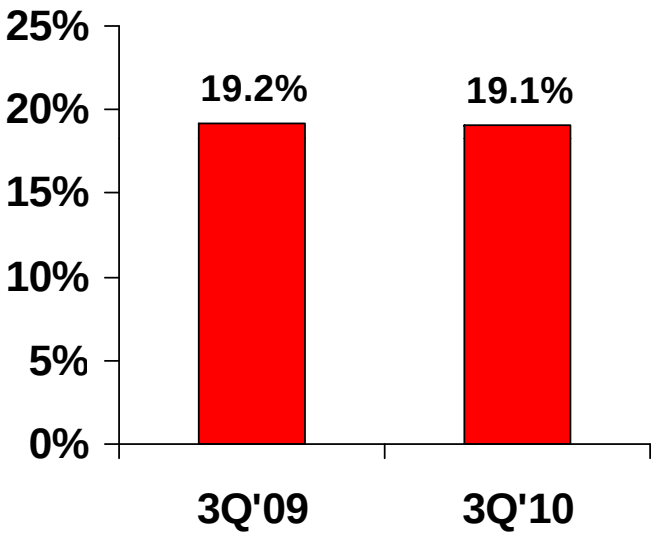
Q3 2010 Gross Margin & SG&A

**GROSS MARGINS*
(%)**



140bp Increase

**SG&A*
(%)**

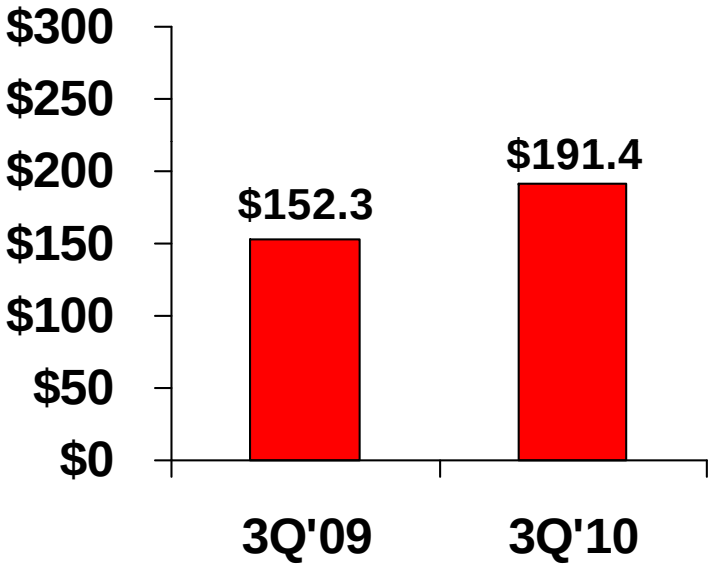


10bp Decrease

* *Excludes Tools*

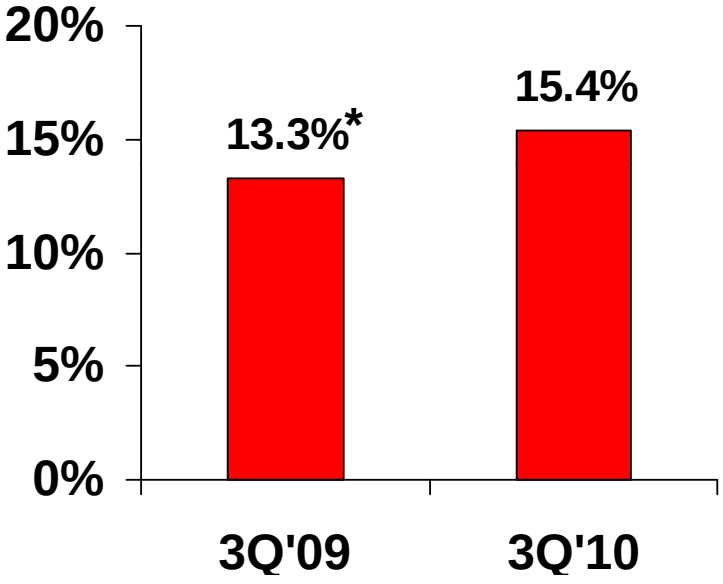
Q3 2010 Operating Earnings & Operating Margin

OPERATING EARNINGS (millions)



26% Increase

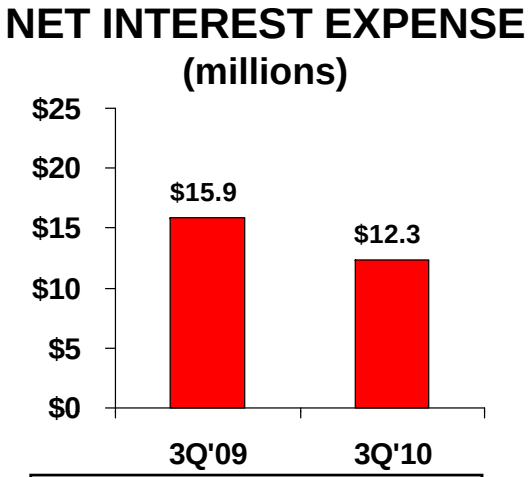
OPERATING MARGIN (%)



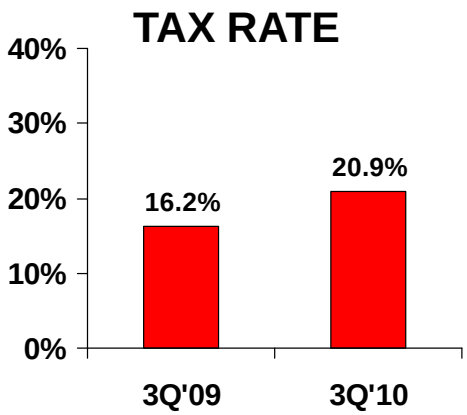
210bp Increase*

* *Adjusted for Tools Revenues*

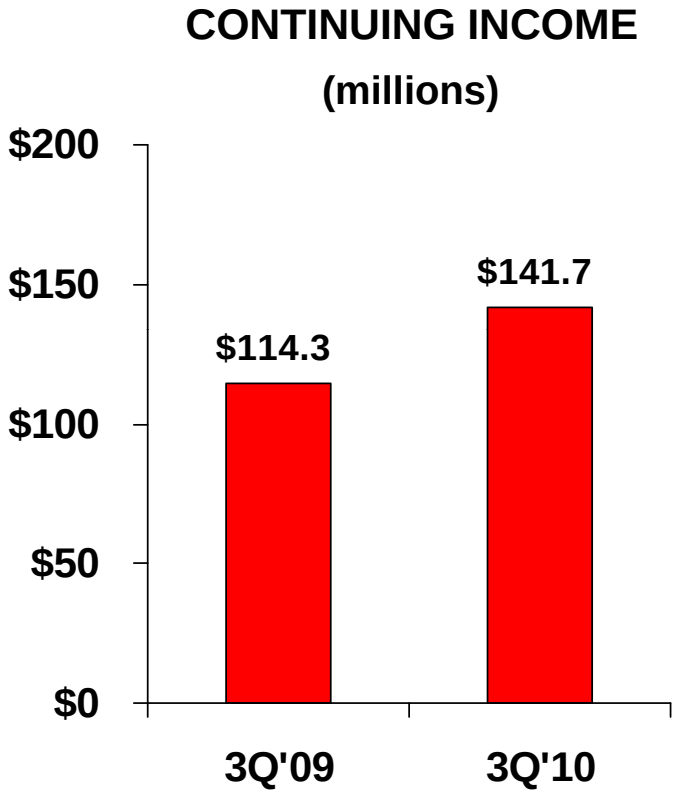
Q3 2010 Net Interest Expense, Tax Rate & Continuing Income



23% Decrease



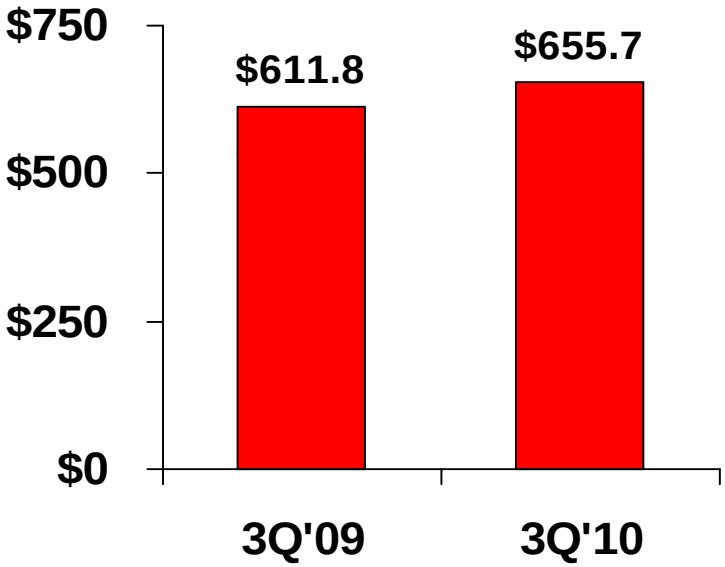
470bp Increase



24% Increase

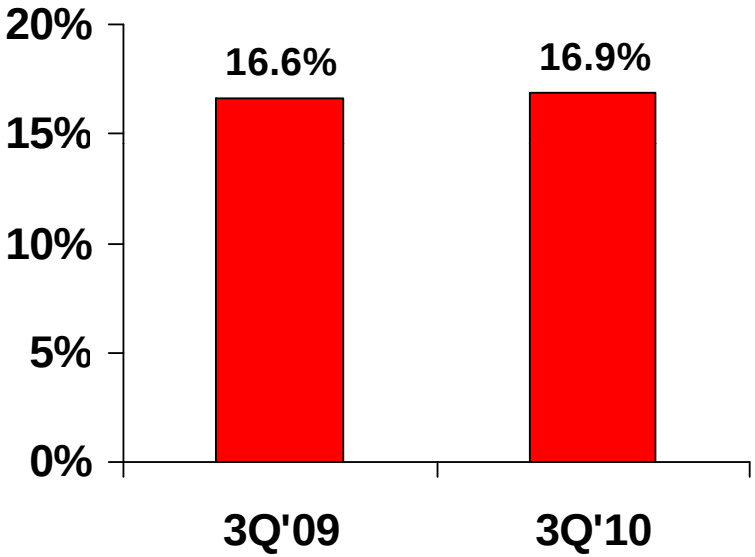
Q3 2010 Energy & Safety Solutions Performance

REVENUES
(millions)



7% Increase

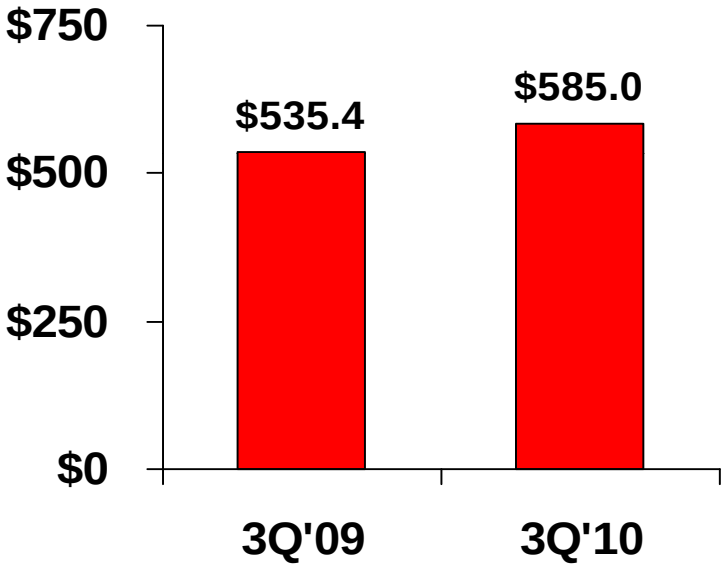
OPERATING MARGIN
(%)



30bp Increase

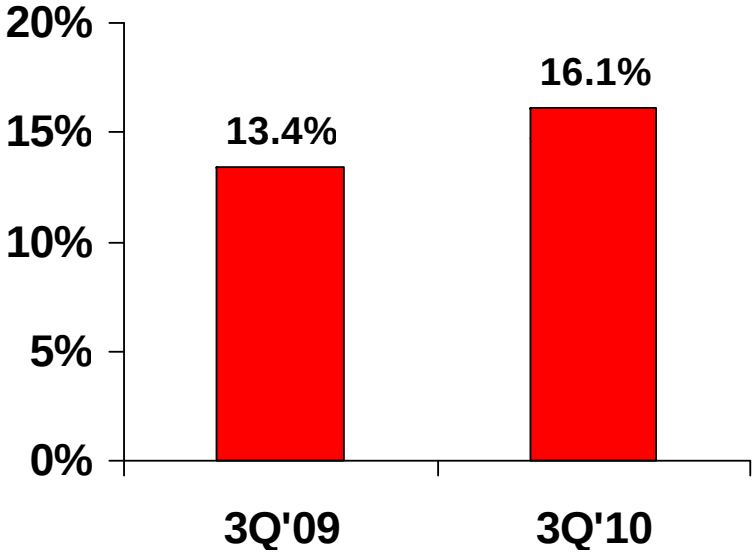
Q3 2010 Electrical Products Group Performance

REVENUES
(millions)



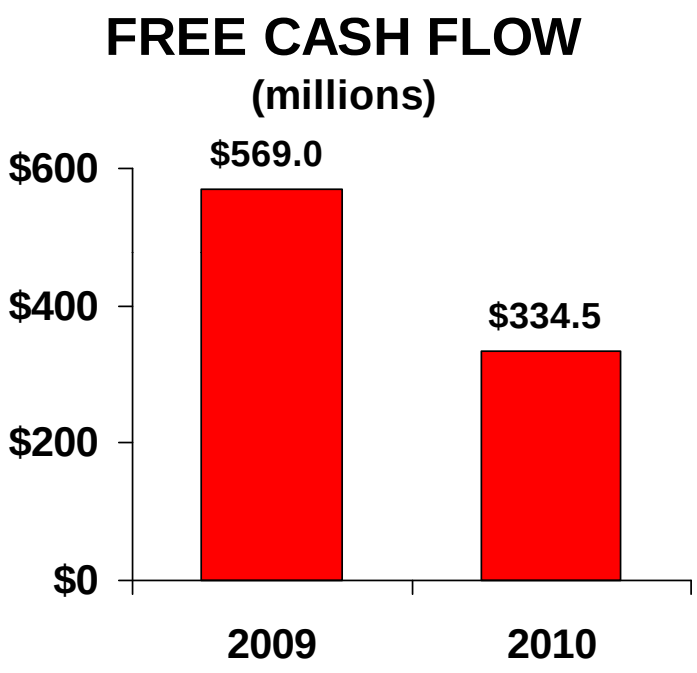
9% Increase

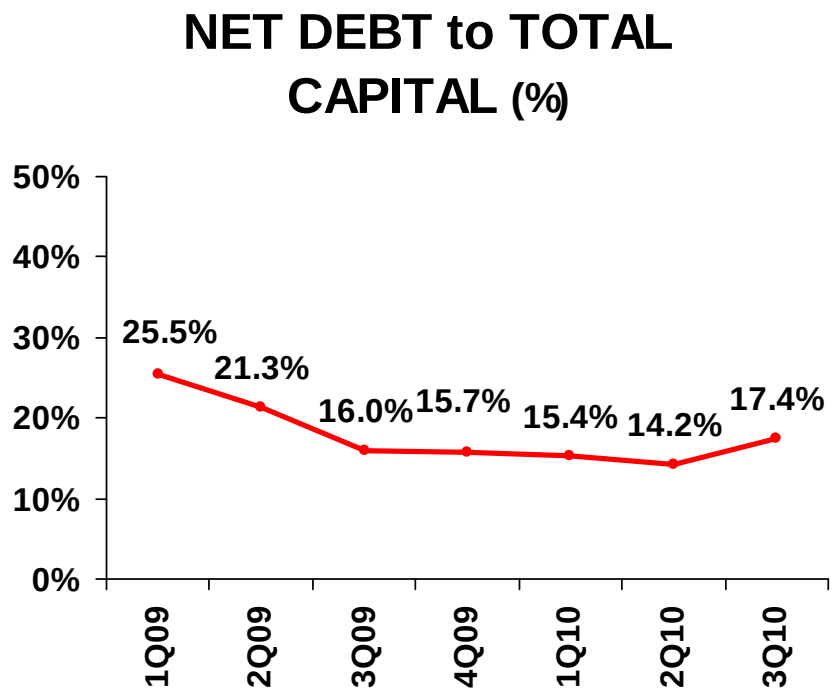
OPERATING MARGIN
(%)



270bp Increase

2010 Cash Flow & Debt



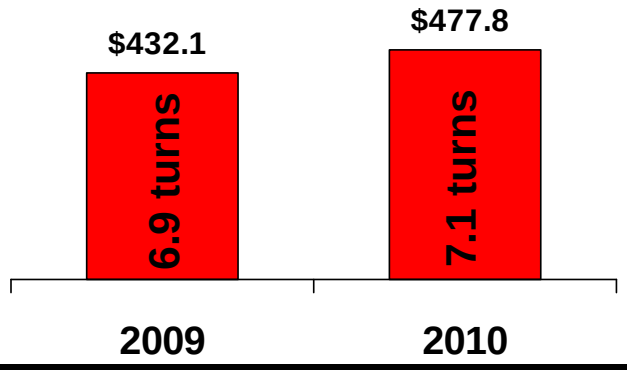


Maintaining Strong Cash Flow

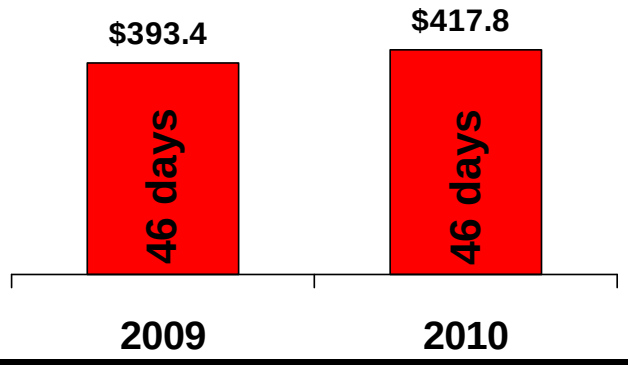
Balance Sheet Strength Continues

2010 Operating Working Capital*

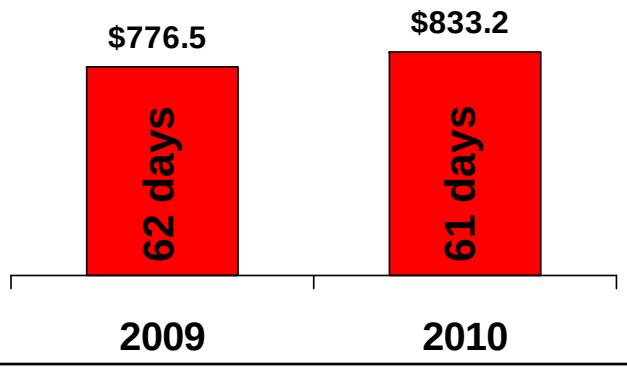
INVENTORY



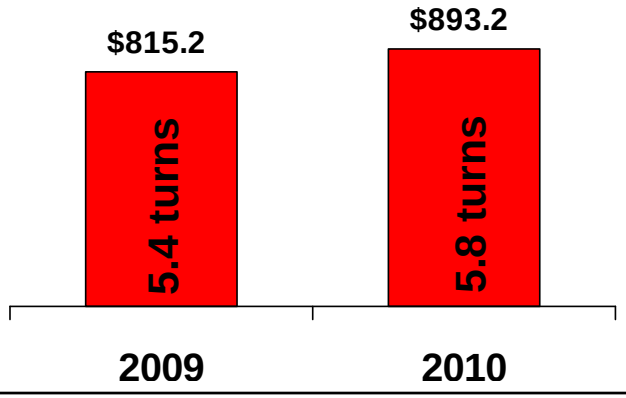
PAYABLES



RECEIVABLES



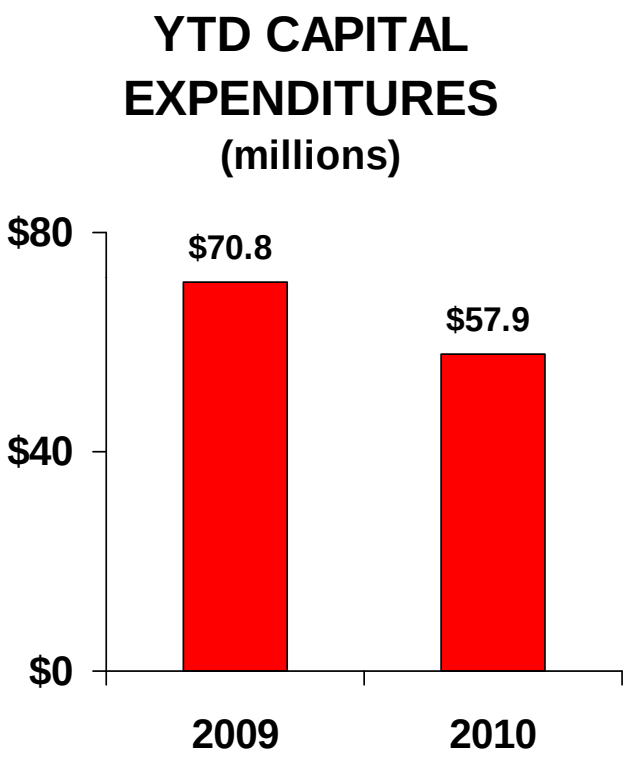
OPERATING WORKING CAPITAL



Operating Working Capital Metrics Continue To Improve

* *Excludes Tools*

Capital Allocation



- **Share Repurchases:**
  - **4.2 MM shares Q3**
    - **Average price of $43.52**
  - **6.2 MM shares YTD**
    - **Average price of $44.23**
- **YTD Share Issuances:**
  - **1.6 MM shares for option exercises and 401(k) and other program contributions**

Funding Core Growth While Returning Capital To Shareholders

2010 Outlook

FORECAST	Q4'10	2010
Total Revenues*	**+7% to +10%**	**+3% to +5%**
- *Energy & Safety Solutions*	*+9% to +12%*	*+2% to +4%*
- *Electrical Products Group*	*+5% to +8%*	*+4% to +6%*
Earnings Per Share Continuing Operations ****	***~ $.80 - $.84***	***~ $3.14 - $3.18***
Free Cash Flow		**> 1x Recurring Income**

Guiding EPS Up 29% <u>Including Restructuring,</u> And Free Cash Flow > Recurring Income For 10th Consecutive Year

** Year-over-year revenue growth excludes Tools segment and the $311.2 million year-to-date*

*** Excludes the non-cash charge related to the formation of the Tools joint venture*

Preliminary Outlook For 2011

End-Markets

Industrial	↑
Utility	↑
Commercial	↔
Residential	↑
International	↑

Earnings Levers

Volume	++
Price / Mat'l Economics	+/-
Productivity	+
Tax	-
Share Count	+

Pension Expense:
Not expected to have a material impact

Mid / Upper Single-Digit Core Growth With Double-Digit Earnings Growth

Q3 2010 Summary

- **Best core growth rate in nearly three years:**
  - **End Markets recovering**
  - **Portfolio well positioned**
    - **Utility Upgrade**
    - **Energy Conservation**
    - **Emerging Markets**
    - **Safety / Protection**
  - **Outstanding New Product Pipeline**
- **Productivity / Cost Structure well aligned…great earnings leverage**
- **10th Year Free Cash Flow greater than Recurring Income… funding Core Growth, Dividend, Buy-back and M&A**
- **Successful CFO Transition…SVP-BD Q1 2011**

Great Portfolio With Strong Business Model Delivering Exceptional Results For Years To Come