CABLE DESIGN TECHNOLOGIES CORP
Form S-4/A
June 03, 2004

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As filed with the Securities and Exchange Commission on June 3, 2004.

Registration No. 333-113875

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Amendment No. 3 to Form S-4

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

Cable Design Technologies Corporation

(Exact Name of Registrant as Specified in Its Charter)

Delaware	**3357**	**36-3601505**
(State or Other Jurisdiction of Incorporation or Organization)	*(Primary Standard Industrial Classification Code Number)*	*(I.R.S. Employer Identification Number)*

1901 North Roselle Road
Schaumburg, IL 60195
(847) 230-1900
(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant s Principal Executive Offices)

Ferdinand C. Kuznik, Chief Executive Officer
Cable Design Technologies Corporation
1901 North Roselle Road
Schaumburg, IL 60195
(847) 230-1900
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Charles B. Fromm, Esq. **Cable Design Technologies Corporation** **1901 North Roselle Road** **Schaumburg, Illinois 60195** **(847) 230-1900**	**Thomas W. Christopher, Esq.** **Kirkland & Ellis LLP** **Citigroup Center** **153 East 53rd Street** **New York, New York 10022-4611** **(212) 446-4800**	**Kevin L. Bloomfield, Esq.** **Belden Inc.** **7701 Forsyth Boulevard, Suite 800** **St. Louis, Missouri 63105** **(314) 854-8000**	**Randall H. Doud, Esq.** **Skadden, Arps, Slate, Meagher & Flom LLP** **Four Times Square** **New York, New York 10036-6522** **(212) 735-3000**

Approximate date of commencement of proposed sale to the public: As soon as practicable after this registration statement becomes effective and the effective time of the merger as described in the Agreement and Plan of Merger, dated as of February 4, 2004, included as Annex A to the joint proxy statement/ prospectus forming a part of this Registration Statement.

If the securities being registered on this Form are to be 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 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

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered(2)	Proposed Maximum Offering Price Per Unit	Proposed Maximum Aggregate Offering Price(3)	Amount of Registration Fee(3)(4)
Common Stock, par value $0.01 per share, including the associated junior participating preferred stock Series A purchase rights(1)	57,518,000	N/A	$520,537,900	$65,953

(1) This registration statement also covers the associated junior participating preferred stock Series A purchase rights (the Rights) issued pursuant to the Rights Agreement, dated as of December 11, 1996, between Cable Design Technologies Corporation (CDT) and The First National Bank of Boston. Until the occurrence of certain events, the Rights will not be exercisable for or evidenced separately from shares of common stock, par value $0.01 per share, of CDT.

(2) Represents the maximum number of shares of common stock of CDT estimated to be issuable in connection with the expected merger of a subsidiary of CDT into Belden Inc. based on the agreed exchange ratio of two shares of common stock of CDT for each share of common stock of Belden (without giving effect to the proposed one-for-two reverse stock split of common stock of CDT), multiplied by 28,759,000, which is the sum of (i) the estimated maximum number of shares of Belden common stock expected to be outstanding immediately prior to the effective time of the merger, and (ii) the number of shares of Belden common stock expected to be issuable pursuant to vested and exercisable options to acquire shares of Belden common stock through the anticipated closing of the merger. If the reverse stock split is completed, the maximum number of shares of CDT common stock to be issuable in connection with the merger would be 28,759,000.

(3) Estimated solely for purposes of calculating the registration fee required by Section 6(b) of the Securities Act of 1933, as amended, and calculated pursuant to Rules 457(c) and 457(f) under the Securities Act, the registration fee has been calculated based on the average of the high and low prices per share of Belden Inc. common stock as reported on the New York Stock Exchange on March 22, 2004 ($18.10), and computed based on 28,759,000 as the estimated maximum number of such shares of Belden common stock that may be exchanged for CDT common stock and that are to be cancelled in the merger.

(4) The full registration fee of $65,953 was paid in connection with the initial filing on March 24, 2004.

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 of 1933 or until the registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

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THE INFORMATION IN THIS JOINT PROXY STATEMENT/ PROSPECTUS IS NOT COMPLETE AND MAY BE CHANGED. THESE SECURITIES MAY NOT BE SOLD UNTIL THE REGISTRATION STATEMENT FILED WITH THE SECURITIES AND EXCHANGE COMMISSION OF WHICH THIS JOINT PROXY STATEMENT/ PROSPECTUS IS A PART IS EFFECTIVE. THIS JOINT PROXY STATEMENT/ PROSPECTUS IS NOT AN OFFER TO SELL THESE SECURITIES AND IT IS NOT SOLICITING AN OFFER TO BUY THESE SECURITIES IN ANY JURISDICTION WHERE THE OFFER OR SALE IS NOT PERMITTED. THIS JOINT PROXY STATEMENT/ PROSPECTUS DOES NOT CONSTITUTE A SOLICITATION OF A PROXY IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL TO MAKE SUCH PROXY SOLICITATION.

SUBJECT TO COMPLETION DATED JUNE 3 2004

To the Stockholders of Belden Inc. and Cable Design Technologies Corporation:

The boards of directors of Belden Inc., which we refer to as Belden, and Cable Design Technologies Corporation, which we refer to as CDT, have each unanimously approved a merger transaction in which the two companies will combine. The combined company will be called Belden CDT Inc., which we refer to as Belden CDT, and will be headquartered in St. Louis, Missouri. If the merger is completed, Belden CDT, with 2003 pro forma sales of approximately $1.1 billion, will be among the largest U.S.-based manufacturers of cable and will focus on products for the specialty electronics and data networking markets, including connectivity. We ask for your support in voting for the merger proposals at our respective stockholders meetings.

If the merger is completed, Belden stockholders will receive two shares of Belden CDT common stock, par value $.01 per share, for each share of Belden common stock that they own if CDT s proposed one-for-two reverse stock split of its common stock has not occurred before the merger or one share of Belden CDT common stock if the reverse stock split has occurred prior to the merger, plus, in each case, the preferred share purchase right associated with each share of Belden CDT common stock. If the merger is completed, CDT stockholders will continue to own their existing shares of CDT common stock (which we refer to as Belden CDT common stock after giving effect to the merger), as adjusted for the reverse stock split if it occurs.

Each of Belden and CDT can terminate the merger agreement if the merger has not closed by August 31, 2004, or November 30, 2004 if the only closing condition that has not been satisfied or waived is the receipt of antitrust or other governmental approvals and consents.

Upon completion of the merger, Belden will be a wholly owned subsidiary of CDT, CDT s name will be changed to Belden CDT Inc. and we expect that the Belden CDT common stock will continue be listed on the New York Stock Exchange under the symbol BDC.

Whether or not you plan to attend your stockholders meeting, please take the time to vote by completing and mailing the enclosed proxy card to us or by submitting your proxy by telephone or through the Internet. If you sign, date and mail your proxy card without indicating how you want to vote, your proxy will be counted as a vote FOR the proposals. If you do not return your card, or if you do not instruct your broker how to vote any shares held for you in street name, the effect will be a vote against the proposals, or in the case of the proposal to approve the issuance of Belden CDT common stock in connection with the merger, that you will not be counted as present for quorum purposes.

We urge you to read carefully this joint proxy statement/ prospectus, including the section describing risk factors on page 18, before voting your shares.

We enthusiastically support this combination of two industry leaders and join with all the other members of our respective boards of directors in recommending that you vote FOR the merger proposals.

Very truly yours,

C. Baker Cunningham
Chairman of the Board of Directors,
President and Chief Executive Officer, Belden Inc.

Bryan C. Cressey
Chairman of the Board of Directors,
Cable Design Technologies Corporation

Neither the Securities and Exchange Commission nor any state securities commission has approved the common stock to be issued under this joint proxy statement/ prospectus or determined if this joint proxy statement/ prospectus is accurate or complete. Any representation to the contrary is a criminal offense.

This joint proxy statement/ prospectus is dated June 3, 2004,

and is first being mailed to stockholders on or about June 7, 2004.

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Belden Inc.
7701 Forsyth Boulevard, Suite 800
St. Louis, Missouri 63105
(314) 854-8000

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

Notice hereby is given that the 2004 annual meeting of stockholders of Belden Inc. will be held at the Saint Louis Club, Pierre Laclede Center, 7701 Forsyth Boulevard, St. Louis, Missouri 63105 on Thursday, July 15, 2004, at 11:00 A.M., local time, for the following purposes:

1. To approve and adopt the Agreement and Plan of Merger, dated as of February 4, 2004, by and among Cable Design Technologies Corporation, BC Merger Corp. and Belden Inc, and the merger contemplated thereby.

2. To elect three directors of Belden, each to serve until his or her successor is elected and duly qualified.

3. To approve the adjournment of the meeting, if necessary, to solicit additional proxies in favor of either of the proposals above.

4. To conduct any other business that properly comes before the meeting or any adjournments or postponements thereof.

The close of business on May 24, 2004 has been fixed as the record date for the determination of stockholders entitled to notice of, and to vote at, the Belden annual meeting or any adjournments or postponements of the Belden annual meeting. Only holders of record of common stock at the close of business on the record date are entitled to notice of, and to vote at, the Belden annual meeting. A complete list of stockholders entitled to vote at the Belden annual meeting will be available for examination by any of our stockholders at its principal executive offices, 7701 Forsyth Boulevard, Suite 800, St. Louis, Missouri 63105, for purposes pertaining to the Belden annual meeting during normal business hours for a period of ten days prior to the Belden annual meeting, and at the time and place of the Belden annual meeting.

The quorum requirement for holding the Belden annual meeting and transacting business is a majority of the outstanding Belden shares entitled to be voted. The shares may be present in person or represented by proxy at the meeting. Approval and adoption of the merger agreement and merger require the affirmative vote of the holders of at least a majority of the outstanding shares of Belden common stock entitled to vote at the Belden annual meeting. Approval of the proposal to elect the directors requires the affirmative vote of the holders of at least a majority of the shares of Belden common stock present at the meeting, assuming that a quorum is present. The affirmative vote of the holders of at least a majority of the shares of Belden common stock present at the Belden annual meeting is required to approve any adjournment of the meeting, including for purposes of soliciting additional proxies in favor of the proposals described above, whether or not a quorum is present.

Approval of the other Belden annual meeting matters is not a condition to the merger. If the merger is completed, the election of directors and any other items which may properly come before the stockholders at the annual meeting will, as a result, be superseded by the terms of the merger agreement and the effects of the merger.

Your vote is important. Whether or not you expect to attend in person, we urge you to vote your shares as promptly as possible by (1) accessing the Web site specified on your proxy card; (2) calling the toll-free number specified on your proxy card; or (3) signing, dating and mailing the enclosed proxy card so that your shares may be represented and voted at the Belden annual meeting. A self-addressed, postage-paid envelope is enclosed for your convenience. You may revoke your proxy by following the procedures set forth in the accompanying joint proxy statement/ prospectus.

The Belden board of directors unanimously recommends that you vote FOR the proposal to approve and adopt the merger agreement and merger and also recommends that you vote FOR the other Belden annual meeting proposals, all of which are described in detail in the accompanying joint proxy statement/ prospectus.

By Order of the Board of Directors,

Kevin L. Bloomfield
Secretary

St. Louis, Missouri
June 3, 2004

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Cable Design Technologies Corporation
1901 North Roselle Road, Suite 450
Schaumburg, Illinois 60195
(847) 230-1900

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS

Notice is hereby given that the special meeting of stockholders of Cable Design Technologies Corporation will be held at the Chicago O Hare Marriott Suites, 6155 North River Road, Rosemont, Illinois 60018 on Thursday, July 15, 2004, at 11:00 A.M., local time, for the following purposes:

1. To consider and vote on a proposal to approve the issuance of shares of CDT common stock under the Agreement and Plan of Merger, dated as of February 4, 2004, by and among Cable Design Technologies Corporation, BC Merger Corp. and Belden Inc.

2. To consider and vote on a proposal to amend CDT s certificate of incorporation, to become effective upon completion of the merger, to change the name of the corporation to Belden CDT Inc. and increase the number of authorized shares of CDT capital stock.

3. To consider and vote on a proposal to amend CDT s certificate of incorporation to effect a one-for-two reverse stock split of CDT common stock.

4. To approve the adjournment of the special meeting, if necessary, to solicit additional proxies in favor of any of the proposals above.

5. To conduct any other business that properly comes before the meeting or any adjournments or postponements thereof.

The close of business on May 24, 2004 has been fixed as the record date for the determination of stockholders entitled to notice of, and to vote at, the CDT special meeting or any adjournments or postponements of the CDT special meeting. Only holders of record of common stock at the close of business on the record date are entitled to notice of, and to vote at, the CDT special meeting. A complete list of stockholders entitled to vote at the CDT special meeting will be available for examination by any of our stockholders at its principal executive offices, 1901 North Roselle Road, Suite 450, Schaumburg, Illinois 60195, for purposes pertaining to the CDT special meeting during normal business hours for a period of ten days prior to the CDT special meeting, and at the time and place of the CDT special meeting.

The quorum requirement for holding the meeting and transacting business is a majority of the outstanding CDT shares entitled to be voted. The shares may be present in person or represented by proxy at the meeting. The affirmative vote of the holders of at least a majority of the shares cast at the CDT special meeting is required to approve the issuance of Belden CDT common stock in connection with the merger, assuming that the votes cast represent more than 50% of the CDT common stock entitled to vote at the special meeting. The affirmative vote of the holders of at least a majority of the outstanding shares of CDT common stock is required to amend CDT s certificate of incorporation. The affirmative vote of the holders of at least a majority of the shares present at the CDT special meeting is required to approve any adjournment of the meeting, including for purposes of soliciting additional proxies in favor of the proposals described above, whether or not a quorum is present.

Your vote is important. Whether or not you expect to attend in person, we urge you to vote your shares as promptly as possible by (1) accessing the Web site specified on your proxy card; (2) calling the toll-free number specified on your proxy card; or (3) signing, dating and mailing the enclosed proxy card so that your shares may be represented and voted at the CDT special meeting. A self-addressed, postage-paid envelope is enclosed for your convenience. You may revoke your proxy by following the procedures set forth in the accompanying joint proxy statement/ prospectus.

The CDT board of directors unanimously recommends that you vote FOR the proposal to issue the shares of CDT common stock, FOR the proposal to amend the certificate of incorporation to change CDT s name and to increase the number of authorized shares of capital stock and FOR the proposal to amend the certificate of incorporation to effect the proposed reverse stock split, all of which are described in detail in the accompanying joint proxy statement/ prospectus.

By Order of the Board of Directors,

Charles B. Fromm
Secretary

Schaumburg, Illinois
June 3, 2004

ADDITIONAL INFORMATION

Belden s Annual Report on Form 10-K for the fiscal year ended December 31, 2003 and Current Report on Form 8-K filed on May 26, 2004 and CDT s Annual Report on Form 10-K for the fiscal year ended July 31, 2003, Current Report on Form 8-K filed on March 25, 2004 and amended Current Report on Form 8-K/A filed on April 27, 2004 have been included with this joint proxy statement/ prospectus as separate enclosures for your convenience. In its Current Report on Form 8-K filed on May 26, 2004, Belden revised certain financial information it previously had reported in its Annual Report on Form 10-K for the fiscal year ended December 31, 2003 in connection with its decision to sell assets of the North American operations of its Communications segment. Accordingly, stockholders should refer to the Form 8-K, which is included with this joint proxy statement/ prospectus, rather than the Form 10-K, which also is included with this joint proxy statement/ prospectus, in their consideration of Belden s financial information.

This document incorporates important business and financial information about Belden and CDT from documents that Belden and CDT have filed with the Securities and Exchange Commission and that have not been included in or delivered with this document. Also, please see Where You Can Find More Information on page 130.

Belden Inc.

Belden will provide you with copies of documents relating to Belden that are incorporated by reference in this joint proxy statement/ prospectus, without charge, upon written or oral request to:

Belden Inc.

7701 Forsyth Boulevard, Suite 800
St. Louis, Missouri 63105
Attention: Investor Relations
(314) 854-8000
e-mail: info@belden.com

Certain of the incorporated information also is available to investors via Belden s Web site, www.belden.com. Information included in Belden s Web site is not incorporated by reference in this joint proxy statement/ prospectus.

Cable Design Technologies Corporation

CDT will provide you with copies of documents relating to CDT that are incorporated by reference in this joint proxy statement/ prospectus, without charge, upon written or oral request to:

Cable Design Technologies Corporation

1901 North Roselle Road, Suite 450
Schaumburg, Illinois 60195
Attention: Investor Relations
(847) 230-1900
e-mail: info@cdtc.com

Certain of the incorporated information also is available to investors via CDT s Web site, www.cdtc.com. Information included in CDT s Web site is not incorporated by reference in this joint proxy statement/ prospectus.

In order for you to receive timely delivery of the documents in advance of the Belden annual meeting and the CDT special meeting, we should receive your request for additional information no later than July 8, 2004.

Except as specifically noted, stock or stock-related figures in this joint proxy statement/ prospectus have not been adjusted to show the effect of CDT s proposed one-for-two reverse stock split.

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Belden, DataTwist, MediaTwist, Flamarrest, UnReel, Duobond, Beldfoil, Conformable, Alpha, FIT, **XTRAI**GUARD, HomeChoice, New Generation and Brilliance, and any logos related to any of the foregoing, are trademarks of Belden Inc. or its subsidiaries, which may be registered in certain jurisdictions. All other trademarks are owned by their respective owners.

CDT, IBDN, GigaFlex, FiberExpress, Optimax, GigaLAN, West Penn Wire and HEW-Kabel, and any logos related to any of the foregoing, are trademarks of Cable Design Technologies Corporation or its subsidiaries, which may be registered in certain jurisdictions. All other trademarks are owned by their respective owners.

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QUESTIONS AND ANSWERS ABOUT THE TRANSACTION

Q: Why are the companies proposing the merger?

A: We both believe that a combination of the two companies will create a stronger and more competitive global company than either Belden or CDT is likely to be alone. Belden CDT Inc. with 2003 pro forma sales of approximately $1.1 billion will be among the largest U.S.-based manufacturers of cable and will focus on products for the specialty electronics and data networking applications, including connectivity. Belden CDT will offer a greater number of products, have a broader customer base that will be less dependent on large customers and have greater geographic reach than either of the companies as separate entities and will be able to leverage fixed costs. We ask for your support in voting for the merger proposals at our respective stockholders meetings.

The merger also involves risks, which are described under Risk Factors beginning on page 18.

For more details on how the boards of directors of Belden and CDT evaluated the potential benefits and risks of the merger, see The Merger Belden s Reasons for the Merger; Recommendations of Belden s Board beginning on page 37 and The Merger CDT s Reasons for the Merger; Recommendations of CDT s Board beginning on page 44.

Q: What will a stockholder receive if the merger occurs?

A: *CDT Stockholders:*

After the merger, CDT stockholders will continue to hold the shares of CDT common stock (which we refer to as Belden CDT common stock after giving effect to the merger) that they own immediately before the merger, plus the preferred stock purchase right associated with each share of Belden CDT common stock. However, those shares will represent a smaller proportion of the outstanding shares of Belden CDT. As a result of the merger and assuming no conversion of CDT s convertible debentures, CDT stockholders will own approximately 45% of Belden CDT s common stock following the merger.

A: *Belden Stockholders:*

Belden stockholders will receive two shares of Belden CDT common stock if CDT s proposed one-for-two reverse stock split has not been effected prior to the merger or one share of Belden CDT common stock if the reverse stock split has occurred prior to the merger, plus, in each case, the preferred stock purchase right associated with each share of Belden CDT common stock, in exchange for each share of Belden common stock owned. As a result of the merger and assuming no conversion of CDT s convertible debentures, Belden stockholders will own approximately 55% of Belden CDT s common stock following the merger.

Example: If a Belden stockholder currently owns ten shares of Belden common stock, after the merger he or she will be entitled to receive 20 shares of Belden CDT common stock if CDT s proposed reverse stock split has not been effected prior to the merger or ten shares of Belden CDT common stock if the reverse stock split has been effected prior to the merger.

Q: How was the merger consideration determined?

A: The exchange ratio was determined in negotiations by the two companies and reflects the relative recent market prices of the two common stocks, the number of shares outstanding and other factors that the boards of directors considered relevant.

Q: Who can vote at the stockholders meetings?

A: Only holders of record of Belden common stock as of the close of business on May 24, 2004 will be entitled to notice of and to vote at the Belden annual meeting. Only holders of record of CDT common stock as of the close of business on May 24, 2004 will be entitled to notice of and to vote at the CDT special meeting.

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Q: What do I need to do now?

A: After carefully reading and considering the information contained in this joint proxy statement/ prospectus, please respond by completing, signing and dating your proxy card or voting instructions and returning it in the enclosed postage-paid envelope, or, if available, by submitting your proxy or voting instructions by telephone or through the Internet, as soon as possible so that your shares may be represented at your company s stockholder meeting.

Q: If my shares are held in street name by my broker, will my broker vote my shares for me?

A: Your broker will vote your shares only if you provide instructions on how to vote. You should follow the directions provided by your broker regarding how to instruct your broker to vote your shares.

Q: If my shares are held in Belden s 401(k) plan, Belden s UK employee share plan or CDT s employee stock purchase plan, will the trustee vote my shares for me?

A: If you participate in Belden s 401(k) plan, you may vote shares allocated to your account as of the record date. To vote, you must instruct the trustee of the plan to vote in accordance with the instructions for stockholders of record under What do I need to do now? above. If you do not give instructions, the common stock allocated to your account will be voted by the trustee in the same proportion that it votes shares for which it did receive timely instructions.

If you participate in Belden s UK employee share plan, you will have the right to have the trustee of the plan vote your shares in accordance with your instructions. However, the plan bars the trustee from voting shares absent your instructions.

If you participate in CDT s employee stock purchase plan, you may vote your shares as if you owned them outside this plan by following the instructions for stockholders of record under What do I need to do now? above.

Q: Why is my vote important?

A: If you sign, date and mail your proxy card without indicating how you want to vote, your proxy will be counted as a vote FOR the proposals. If you do not return your card, or if you do not instruct your broker how to vote any shares held for you in street name, the effect will be a vote against the approval and adoption of the merger agreement and merger if you are a Belden stockholder or against the certificate of incorporation amendment proposals if you are a CDT stockholder. In addition, if you are a CDT stockholder and do not return your card or do not instruct your broker how to vote any shares for you held in street name, you will not be counted for purposes of determining the existence of a quorum with respect to the proposal relating to the issuance of Belden CDT common stock in connection with the merger. If you are a Belden stockholder and do not instruct your broker how to vote any shares held for you in street name for the election of the nominated directors, your broker will have the discretionary voting authority under the rules of the New York Stock Exchange, which is referred to as the NYSE, to vote your shares on this proposal, but not on the merger proposal.

Q: Can I change my vote after I have delivered my proxy?

A: Yes. You can change your vote at any time before your proxy is voted at the Belden annual meeting or the CDT special meeting, as the case may be. You can do this in one of three ways. First, you can revoke your proxy. Second, you can submit a new proxy. If you choose either of these two methods, you must submit your notice of revocation or your new proxy to the secretary of CDT or Belden, as appropriate, before the stockholders meeting. If your shares are held in an account at a brokerage firm or bank, you should contact your brokerage firm or bank to change your vote. Third, if you are a holder of record, you can attend the stockholders meeting and vote in person. If you submit your proxy or voting instructions electronically through the Internet or by telephone, you can change your vote by submitting a proxy at a later date, using the same procedures, in which case your later submitted proxy will be recorded and your earlier proxy revoked.

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Q: Should I send in my stock certificates now?

A: *CDT Stockholders:*

No. Each stock certificate representing CDT common stock before the reverse stock split will, after the effective date of the reverse stock split, represent the appropriate number of shares of CDT common stock reflecting the reverse stock split. It will not be necessary for stockholders to exchange their existing stock certificates. However, stockholders may exchange their old certificates if they so choose. Following approval by stockholders of the reverse stock split, a letter of transmittal will be sent to you informing you where to deliver your CDT stock certificates in order to receive stock certificates representing CDT common stock following the reverse stock split. You should not send in your CDT common stock certificates prior to receiving this letter of transmittal. Please do not send in your stock certificates with your proxy.

A: *Belden Stockholders:*

No. After the merger is completed you will receive written instructions from the exchange agent on how to exchange your stock certificates for shares of Belden CDT. Please do not send in your stock certificates with your proxy.

Q: Will I receive dividends on my Belden CDT shares?

A: Following the merger, Belden CDT expects to continue Belden s dividend policy, which means that Belden CDT would expect to pay a $0.05 per share quarterly dividend if the reverse stock split is effected or $0.025 per share quarterly dividend if the reverse stock split is not effected. CDT has not paid dividends on its common stock during the last three years.

Q: When do you expect the merger to be completed?

A: We expect to complete the merger in the third calendar quarter of 2004.

Q: Who can help answer my questions?

A: If you have any questions about the matters described in this joint proxy statement/ prospectus or how to submit your proxy, or if you need additional copies of this joint proxy statement/ prospectus or the enclosed proxy card or voting instructions, you should contact:

if you are a Belden stockholder:
Belden Inc.
7701 Forsyth Boulevard, Suite 800
St. Louis, Missouri 63105
Attention: Investor Relations
Telephone: (314) 854-8000
e-mail: info@belden.com

if you are a CDT stockholder:
Cable Design Technologies Corporation
1901 North Roselle Road, Suite 450
Schaumburg, Illinois 60195
Attention: Investor Relations
Telephone: (847) 230-1900
e-mail: info@cdtc.com

You may also obtain additional information about Belden and CDT from documents filed with the Securities and Exchange Commission by following the instructions in the section entitled Where You Can Find More Information on page 130.

SUMMARY

This summary highlights selected information from this joint proxy statement/ prospectus and may not contain all of the information that is important to you. Belden and CDT urge you to read carefully the remainder of this joint proxy statement/ prospectus, including the attached annexes, and the other documents to which we have referred you, because this section does not provide all the information that might be important to you with respect to the merger and the other matters being considered at your stockholders meeting. See also Where You Can Find More Information on page 130. We have included references to other portions of this joint proxy statement/ prospectus to direct you to a more complete description of the topics presented in this summary.

Except as specifically noted, stock or stock-related figures in this joint proxy statement/ prospectus have not been adjusted to show the effect of CDT s proposed one-for-two reverse stock split.

The Companies (see page 31)

Belden Inc.

7701 Forsyth Boulevard, Suite 800
St. Louis, Missouri 63105
(314) 854-8000

Belden links people and technology by designing, manufacturing and marketing wire, cable and fiber optic products for the electronic, electrical and communications sectors worldwide. Belden s major vertical markets are: industrial, including products used in factory automation applications, signal and control systems, industrial equipment and instrumentation equipment; networking, including products used within the premises for the transmission of voice, data or video, generally utilized in computer networks; entertainment and original equipment manufacturer (OEM), including products used in broadcast, such as professional broadcasters, sports stadiums and arenas, and OEM applications and communications, including products used for telecommunications applications such as outside plant wire and cable and central office cable, as well as broadband products. Belden s trademarks include DataTwist, MediaTwist, Flamarrest, UnReel, Duobond, Beldfoil, Conformable, Alpha, FIT, **XTRAl**GUARD, HomeChoice, Brilliance and New Generation.

For additional information about Belden and its business, see The Merger The Companies Belden, Additional Information and Where You Can Find More Information.

Cable Design Technologies Corporation

BC Merger Corp.
1901 North Roselle Road, Suite 450
Schaumburg, Illinois 60195
(847) 230-1900

CDT is a designer and manufacturer of high-bandwidth network connectivity products used in computer interconnect, switching and wireless applications and electronic data and signal transmission products that are used in automation and process control and specialty applications. It operates 24 manufacturing facilities in nine countries throughout North America and Europe, and its products are sold in over 80 countries. CDT has developed an extensive product line that includes individual network components, cabling racks, panels, switches, media converters, fiber optic assemblies and patch cords, as well as wire and cable products used in specialty electronic data and signal transmission. CDT s trademarks include IBDN, GigaFlex, FiberExpress, Optimax, GigaLAN, West Penn Wire and HEW-Kabel.

BC Merger Corp. is a Delaware corporation and a wholly owned subsidiary of CDT. BC Merger Corp. was organized solely for the purpose of entering into the merger agreement with Belden and completing the merger. It has not conducted any business operations. If the merger is completed, BC Merger Corp. will cease to exist following its merger with and into Belden.

For additional information about CDT and its business, see The Merger The Companies CDT, Additional Information and Where You Can Find More Information.

Annual Meeting of Belden Stockholders (see page 25)

The 2004 annual meeting of the Belden stockholders will be held at the Saint Louis Club, Pierre Laclede Center, 7701 Forsyth Boulevard, St. Louis, Missouri 63105 at 11:00 A.M., local time, on July 15, 2004. At the Belden annual meeting, Belden stockholders will be asked to vote on a proposal to approve and adopt the merger agreement and the merger. In addition, Belden stockholders will be asked to elect three directors, each to serve until his successor is elected and duly qualified, and to vote upon an adjournment of the annual meeting, if necessary, to solicit additional proxies if there are not sufficient votes to approve the foregoing proposals.

If the merger is completed, the election of directors and any other items which may properly come before the stockholders at the annual meeting will, as a result, be superseded by the terms of the merger agreement and the effects of the merger.

Special Meeting of CDT Stockholders (see page 28)

The special meeting of the CDT stockholders will be held at Chicago O Hare Marriott Suites, 6155 North River Road, Rosemont, Illinois 60018 at 11:00 A.M., local time, on July 15, 2004. At the CDT special meeting, CDT stockholders will be asked to approve the issuance of CDT common stock in connection with the merger, to amend CDT s certificate of incorporation to change CDT s name to Belden CDT Inc. and increase the number of authorized shares of CDT capital stock, to amend CDT s certificate of incorporation to effect a one-for-two reverse stock split of CDT common stock and to approve an adjournment of the special meeting, if necessary, to solicit additional proxies if there are not sufficient votes to approve any of the foregoing proposals. CDT reserves the right to abandon or modify the proposed amendments to the certificate of incorporation at any time prior to the filing of the amendment with the Secretary of State of the State of Delaware, including after the approval of the stockholders has been obtained, upon approval of the board of directors of CDT and as permitted by the merger agreement.

The Merger (see page 31)

The merger agreement provides for the merger of BC Merger Corp., a newly formed, wholly owned subsidiary of CDT, with and into Belden, with Belden surviving as a wholly owned subsidiary of CDT. Upon completion of the merger, CDT will change its name to Belden CDT Inc.

As a result of the merger, each share of Belden common stock will be converted into two shares of Belden CDT common stock if CDT s proposed one-for-two reverse stock split has not been effected before the merger occurs or one share of Belden CDT common stock if the reverse stock split has occurred prior to the merger.

As described in the section entitled Comparison of Rights of Belden Stockholders and CDT Stockholders Stockholder Rights Plans, each share of Belden CDT common stock issued pursuant to the merger will be issued together with an associated preferred share purchase right.

We encourage you to read the merger agreement carefully because it is the legal document that governs the merger and related matters.

Amendment to CDT s Certificate of Incorporation Name Change and Increase of Authorized Capital Stock (see page 63)

At CDT s special meeting, CDT stockholders will be asked to approve an amendment to CDT s certificate of incorporation increasing the number of authorized shares of common stock from 100,000,000 to 200,000,000, increasing the number of authorized shares of preferred stock from 1,000,000 to 2,000,000 and changing CDT s name to Belden CDT Inc., effective upon the completion of the merger. Approval by CDT s stockholders of the amendment to CDT s certificate of incorporation to change CDT s name and increase the number of authorized shares of capital stock is a condition to closing under the merger agreement, which

condition may be waived by Belden and CDT only if the CDT stockholders approve the proposal to amend CDT s certificate of incorporation to effect the reverse stock split. If it is approved by CDT stockholders and the merger is to be consummated, CDT plans to file the amendment to its certificate of incorporation to change its name and increase the number of authorized shares of capital stock immediately prior to the merger. If the merger and merger agreement are not approved and adopted by Belden stockholders or the merger otherwise cannot be consummated, CDT does not intend to file the amendment to its certificate of incorporation to change CDT s name and increase the number of authorized shares of capital stock. CDT reserves the right to abandon or modify the proposed amendment to the certificate of incorporation to change its name and increase the number of authorized shares of capital stock at any time prior to the filing of the amendment with the Secretary of State of the State of Delaware, including after the approval of the stockholders has been obtained, upon approval of the board of directors of CDT and as permitted by the merger agreement.

Amendment to CDT s Certificate of Incorporation Reverse Stock Split (see page 63)

At CDT s special meeting, CDT stockholders will be asked to approve an amendment to CDT s certificate of incorporation to effect a one-for-two reverse stock split of CDT common stock. The CDT board of directors believes it is in the best interests of CDT and its stockholders to effect a one-for-two reverse stock split of CDT common stock regardless of whether or not the merger is consummated. The reverse stock split is intended to increase the marketability and liquidity of CDT common stock. CDT believes that the current market price of CDT common stock may diminish the marketability of CDT common stock because of the reluctance of many brokerage firms to recommend lower-priced stocks to their clients. Additionally, CDT believes that the policies and practices of a number of brokerage houses tend to discourage individual brokers within those firms from dealing in lower-priced stocks. CDT also believes that the relatively low price and large number of outstanding shares of CDT common stock, when compared with the market prices of the common stock of other companies in its industry, impairs the marketability of CDT common stock to institutional investors and members of the investing public and creates a negative impression with respect to CDT. The proposed reverse stock split is expected to double the market value per share of CDT common stock but have no significant economic effect on each CDT stockholder s interests in CDT. Approval by CDT stockholders of the amendment to CDT s certificate of incorporation to effect the reverse stock split is a condition to closing the merger, which may be waived by Belden and CDT only if the CDT stockholders approve the proposal to amend CDT s certificate of incorporation to change CDT s name and increase the number of authorized shares of capital stock of CDT. If it is approved by CDT s stockholders, CDT plans to implement the reverse stock split whether or not the merger occurs but, if the merger occurs and the reverse stock split is approved by CDT stockholders, the reverse stock split will be implemented immediately prior to the merger. CDT reserves the right to abandon or modify the proposed amendment to the certificate of incorporation to effect the reverse stock split at any time prior to the filing of the amendment with the Secretary of State of the State of Delaware, including after the approval of the stockholders has been obtained, upon approval of the board of directors of CDT and as permitted by the merger agreement.

Stockholder Vote Required (see pages 25 and 29)

For Belden Stockholders:

Approval and adoption of the merger agreement and merger require the affirmative vote of the holders of at least a majority of the outstanding shares of Belden common stock. Approval of the proposal to elect directors requires the affirmative vote of the holders of at least a majority of the shares of Belden common stock present at the annual meeting, as long as a quorum, which is a majority of the shares entitled to vote, is present in person or by proxy at the annual meeting. The affirmative vote of the holders of at least a majority of the shares present at the Belden annual meeting is required to approve any adjournment of the meeting, whether or not a quorum is present.

THE MERGER WILL NOT BE COMPLETED UNLESS BELDEN STOCKHOLDERS APPROVE AND ADOPT THE MERGER AGREEMENT AND MERGER.

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On the record date, directors and executive officers of Belden and their affiliates beneficially owned or had the right to vote shares of Belden common stock representing approximately 1.93% of the shares of Belden common stock outstanding on the record date. To Belden s knowledge, directors and executive officers of Belden and their affiliates intend to vote their common stock in favor of the proposals described in the preceding paragraph.

For CDT Stockholders:

The affirmative vote of the holders of at least a majority of the shares cast at the CDT special meeting is required to approve the issuance of Belden CDT common stock in connection with the merger, assuming that the votes cast represent more than 50% of the CDT common stock entitled to vote at the special meeting. The affirmative vote of the holders of at least a majority of the outstanding shares of CDT common stock is required to amend CDT s certificate of incorporation either to change CDT s name and increase the number of authorized shares of capital stock or to effect the reverse stock split. The proposal to amend CDT s certificate of incorporation to change its name and increase the number of authorized shares of capital stock is being voted on separately from the proposal to amend CDT s certificate of incorporation to effect the reverse stock split because CDT intends to effect the reverse stock split if approved by the CDT stockholders whether or not the merger is consummated. However, CDT reserves the right to abandon or modify the proposed amendments to its certificate of incorporation at any time prior to the filing of the amendments with the Secretary of State of the State of Delaware, including after the approval of the stockholders has been obtained, upon approval of the board of directors of CDT and as permitted by the merger agreement. The affirmative vote of the holders of at least a majority of the shares present at the CDT special meeting is required to approve any adjournment of the meeting, including for purposes of soliciting additional proxies in favor of the proposals described above, whether or not a quorum is present.

THE MERGER WILL NOT BE COMPLETED UNLESS CDT STOCKHOLDERS APPROVE THE SHARE ISSUANCE, THE AMENDMENT TO CDT S CERTIFICATE OF INCORPORATION TO CHANGE CDT S NAME AND INCREASE THE NUMBER OF SHARES OF AUTHORIZED CAPITAL STOCK OF CDT AND THE AMENDMENT TO CDT S CERTIFICATE OF INCORPORATION TO EFFECT THE REVERSE STOCK SPLIT. BELDEN AND CDT COULD, HOWEVER, JOINTLY DETERMINE TO WAIVE THE CONDITION AS TO THE AMENDMENTS TO THE CERTIFICATE OF INCORPORATION UNDER THE CIRCUMSTANCES DESCRIBED BELOW UNDER CIRCUMSTANCES IN WHICH STOCKHOLDER APPROVAL MAY BE WAIVED .

On the record date, directors and executive officers of CDT and their affiliates beneficially owned or had the right to vote shares of CDT common stock representing approximately 3.13% of the shares of CDT common stock outstanding on the record date. To CDT s knowledge, directors and executive officers of CDT and their affiliates intend to vote their common stock in favor of the proposals described in the two preceding paragraphs.

Circumstances in Which Stockholder Approval May Be Waived (see page 73)

Completion of the merger depends upon the satisfaction or waiver, where permitted by the merger agreement, of a number of conditions, including:

- the approval and adoption of the merger agreement and the merger by Belden stockholders, and

- the approval by CDT stockholders of the issuance of the shares of Belden CDT common stock in connection with merger, the amendment of CDT s certificate of incorporation to change CDT s name and increase the number of shares of authorized capital stock of CDT and the amendment to CDT s certificate of incorporation to effect the reverse stock split.

The merger will not be completed unless Belden stockholders approve and adopt the merger agreement and merger and CDT stockholders approve the issuance of the shares of Belden CDT common stock in connection with the merger. Neither party may waive either of these conditions.

In addition, the merger will not be completed unless CDT stockholders approve either the amendment of CDT s certificate of incorporation to change CDT s name and increase the number of shares of authorized capital stock of CDT or the amendment to CDT s certificate of incorporation to effect the reverse stock split. If one but not the other of these proposals is approved, the parties may waive the condition that the other proposal be approved, in which case the merger may be completed if all of the other conditions have been satisfied or waived. If one but not both of the proposals to amend CDT s certificate of incorporation is approved, each of CDT and Belden expects that it would waive the condition relating to the approval of the proposal to amend CDT s certificate of incorporation that was not obtained if all of the other proposals relating to the merger were approved by the Belden stockholders and the CDT stockholders. However, neither party has waived that condition at this time.

Conditions to Completion of the Merger (see page 72)

Completion of the merger depends upon the satisfaction or waiver, where permitted by the merger agreement, of a number of conditions, including the following:

Approval and adoption of the merger agreement and the merger by Belden stockholders;

Approval by CDT stockholders of the issuance of the shares of Belden CDT common stock in connection with the merger and the amendments of CDT s certificate of incorporation;

Authorization by the NYSE of the listing on the NYSE of the shares of Belden CDT common stock to be issued in the merger;

Expiration or termination of the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, or the HSR Act, and waiting periods under applicable foreign statutes or regulations. The companies received notification of early termination of the HSR waiting period on March 19, 2004;

Receipt of other governmental consents and authorizations;

Absence of any law, regulation or court order prohibiting the merger;

Receipt of opinions of counsel to Belden and CDT that the merger will qualify as a tax-free reorganization, which condition cannot be waived following the receipt of Belden or CDT stockholder approval of the merger proposals without further stockholder approval;

The representations and warranties in the merger agreement made by each party being true and correct in all material respects as of the date made and as of the closing date (except for representations or warranties expressly made as of a specific date, which must be true and correct in all material respects as of such date);

Amendment of Belden stock plans as contemplated by the merger agreement;

Termination of Belden s stockholder rights plan, dated July 6, 1995;

The SEC declaring effective the Registration Statement filed on Form S-4, of which this joint proxy statement/prospectus is a part;

The material compliance by the parties with their obligations under the merger agreement; and

Neither party having suffered any change that is reasonably likely to have a material adverse effect on that party.

Each of Belden and CDT can terminate the merger agreement if the merger has not closed by August 31, 2004, or November 30, 2004 if the only closing condition that has not been satisfied or waived is the receipt of antitrust or other governmental approvals and consents.

Appraisal Rights (see page 61)

Both Belden and CDT are incorporated under the laws of the State of Delaware. Under Delaware law, stockholders of Belden and CDT will not have dissenters rights of appraisal in connection with the issuance of shares of common stock of the combined company in the merger.

Our Recommendations to Stockholders; Reasons for the Merger (see pages 37 and 44)

To Belden Stockholders:

The Belden board of directors believes that the merger agreement and the merger are advisable, fair to and in the best interest of Belden and Belden stockholders and unanimously recommends that Belden stockholders vote FOR the merger proposal. Belden s board of directors also unanimously recommends that Belden stockholders vote FOR the proposal to elect three directors of Belden, each to serve until his or her successor is elected and duly qualified.

For the factors considered by the Belden board of directors in reaching its decision to approve and adopt the merger agreement and merger, see The Merger Belden s Reasons for the Merger; Recommendations of Belden s Board on page 37.

To CDT Stockholders:

The CDT board of directors believes that the merger agreement, the merger, the issuance of CDT common stock and the amendments of its certificate of incorporation are advisable, fair to and in the best interest of CDT and CDT stockholders and unanimously recommends that CDT stockholders vote FOR the issuance of CDT common stock pursuant to the merger agreement and the amendments to CDT s certificate of incorporation.

For the factors considered by the CDT board of directors in reaching its decision to approve the issuance of its common stock and the amendments of its certificate of incorporation, see The Merger CDT s Reasons for the Merger; Recommendations of CDT s Board on page 44 and Reverse Stock Split CDT s Reasons for the Reverse Stock Split; Recommendations of CDT s Board on page 104.

Opinions of Financial Advisors (see pages 39 and 47)

In connection with its consideration of the merger, each of the Belden and CDT board of directors received an opinion of its respective financial advisor.

UBS Securities LLC, which is referred to as UBS, delivered its written opinion, dated as of February 4, 2004, to the board of directors of Belden that, as of that date and based on and subject to various assumptions made, matters considered and limitations set forth in its opinion, the exchange ratio pursuant to the merger agreement was fair from a financial point of view to Belden stockholders.

UBS provided its opinion for the information and assistance of Belden s board of directors in connection with its consideration of the merger. The UBS opinion is not a recommendation of how any Belden stockholder should vote or act on any matter relating to the merger. The full text of the written opinion of UBS, which sets forth the assumptions made, matters considered and limitations on the review undertaken with the opinion, is contained in Annex C. We urge you to read the opinion in its entirety.

Credit Suisse First Boston LLC, which is referred to as Credit Suisse First Boston, delivered its written opinion, dated as of February 4, 2004, to the board of directors of CDT that, as of that date and based on and subject to the matters described in its opinion, the exchange ratio pursuant to the merger agreement was fair from a financial point of view to CDT.

Credit Suisse First Boston provided its opinion for the information and assistance of CDT s board of directors in connection with its consideration of the merger. The Credit Suisse First Boston opinion is not a recommendation of how any CDT stockholder should vote or act on any matter relating to the merger. The full text of the written opinion of Credit Suisse First Boston, which sets forth the assumptions made, matters

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considered and limitations on the review undertaken with the opinion, is contained in Annex D. We urge you to read the opinion in its entirety.

Board of Directors and Management Following the Merger (see page 99)

We have agreed that following the merger, the board of directors of Belden CDT will have ten members. Initially, half of the members of the board of directors of Belden CDT will be current directors of Belden that have been designated by Belden and half of the members will be current directors of CDT that have been designated by CDT to continue as directors following the merger.

Upon completion of the merger, C. Baker Cunningham, Chairman, President and Chief Executive Officer of Belden, will serve as President and Chief Executive Officer of Belden CDT and Bryan C. Cressey, Chairman of the board of directors of CDT, will serve as Chairman of the board of directors of Belden CDT.

Belden and CDT have agreed in the merger agreement that certain specified officers of Belden and CDT will become officers of Belden CDT.

In addition, we have agreed that for three years following the merger, the decisions of the Belden CDT board of directors regarding the composition of the Belden CDT board of directors, the nominees for the position of Chairman of the board of directors of Belden CDT and the nominees for the position of Chief Executive Officer of Belden CDT will be subject to specific restrictions. We have also agreed that for three years following the merger, at least 70% of the members of the Belden CDT board of directors will be required to approve certain actions that may be proposed to be taken by Belden CDT, including changes to management or the board of directors, mergers or sales of substantially all of Belden CDT s assets, acquisitions, issuances of equity securities, the incurrence of indebtedness or the payment of dividends, before the action may be taken. See The Merger Agreement Belden CDT Corporate Governance Matters on page 70.

Comparison of Rights of Belden Stockholders, CDT Stockholders and Belden CDT Stockholders (see page 88)

The material differences between the rights of holders of Belden common stock, CDT common stock and Belden CDT common stock are summarized below:

- Belden s stockholders currently elect directors to serve on a classified board but CDT s stockholders elect, and Belden CDT s stockholders will elect, directors to serve on a non-classified board.

- Belden s stockholders may remove directors only for cause. CDT s stockholders may, and Belden CDT s stockholders will be able to, remove directors, with or without cause, by the affirmative vote of a majority of the shares entitled to vote in the election of directors.

- Belden s stockholders are prohibited from taking action by written consent. CDT s stockholders are permitted, and Belden CDT s stockholders will be permitted, to take action by written consent.

- The affirmative vote of at least 80% of Belden s stockholders is required under Belden s certificate of incorporation to amend provisions of the certificate of incorporation relating to stockholder action by written consent and removal of directors. The affirmative vote of a simple majority of CDT s stockholders is, and the affirmative vote of a simple majority of Belden CDT s stockholders will be, required to amend its certificate of incorporation.

- The affirmative vote of at least 80% of Belden s stockholders is required under Belden s bylaws to amend provisions of the bylaws relating to special meetings of stockholders, the number, election and terms of directors and the amendment of the bylaws. The affirmative vote of a simple majority of CDT s stockholders is, and the affirmative vote of a simple majority of Belden CDT s stockholders will be, required to amend its bylaws. However, Belden CDT s bylaws will require the affirmative vote of at least 70% of the directors to amend select provisions of the bylaws.

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Additional Interests of Our Executive Officers and Boards of Directors as a Result of the Merger (see page 51)

The executive officers of Belden and CDT and the members of the Belden and CDT boards of directors have interests in the merger that are different from, or in addition to, the interests of stockholders generally. Several executive officers of Belden and CDT, including officers who also are directors, have employment or severance agreements that may entitle them to payments or other benefits following the consummation of the merger. In addition, certain of these executive officers are or may become entitled to specific benefits under employee benefit plans as a result of the merger. The Belden and CDT boards of directors were aware of and discussed and considered these interests when they approved the merger.

Tax Consequences (see page 57)

Belden and CDT intend that the merger will qualify as a reorganization within the meaning of the Internal Revenue Code. If the merger qualifies as a reorganization, Belden stockholders will generally not recognize gain or loss for United States federal income tax purposes upon the receipt of Belden CDT common stock in the merger. The CDT stockholders will not exchange their CDT common stock in the merger and accordingly will not recognize any taxable gain or loss as a result of the merger. It is a condition to completion of the merger that Belden and CDT each receive a legal opinion from its counsel that the merger will constitute a reorganization within the meaning of the Internal Revenue Code.

Tax matters are very complicated and the tax consequences of the merger to you will depend upon the facts of your situation. You should consult your own tax advisors for a full understanding of the tax consequences of the merger to you.

Regulatory Matters (see page 58)

Under the HSR Act, the merger may not be completed until (i) Belden and CDT have made required notifications and submitted required information and materials to the Federal Trade Commission and the Antitrust Division of the U.S. Department of Justice and (ii) specified waiting periods have expired or been terminated. Belden and CDT filed the required notification and report forms with these entities on February 20, 2004 and received notice of the early termination of the HSR waiting period on March 19, 2004.

We also must report the merger to agencies in foreign jurisdictions as described below and those agencies will review the merger under their antitrust laws.

Accounting Treatment (see page 60)

Because Belden s owners as a group will retain or receive the larger portion of the voting rights in the combined entity and Belden s senior management will represent a majority of the senior management of the combined entity, Belden will be considered the acquiror for accounting purposes and will account for the merger as a reverse acquisition under the purchase method of accounting for business combinations under accounting principles generally accepted in the United States of America, which means that the consideration paid (purchase price) will be allocated to the tangible and intangible net assets of CDT based upon their fair values, and the net assets of CDT will be recorded at fair value as of the completion of the merger and added to those of Belden. Belden CDT s fiscal year will end on December 31.

Treatment of Stock Options and Restricted Stock (see page 60)

All stock options to purchase Belden common stock will become fully vested and exercisable upon the consummation of the merger and such stock options will be exchanged for stock options to purchase Belden CDT common stock, subject to adjustment in exercise price and number of shares for which each option is exercisable to reflect the exchange ratio of the merger. All restrictions on Belden restricted shares (other than the restricted shares held by executive officers who agree otherwise) will lapse upon the consummation of the merger.

All stock options to purchase CDT common stock will become fully vested and exercisable upon the consummation of the merger. Such stock options will not be exchanged but will continue to represent stock options to purchase Belden CDT common stock. The stock options to purchase Belden CDT common stock will be subject to adjustment in exercise price and the number of shares for which each option is exercisable to reflect the CDT reverse stock split if consummated. All restrictions on CDT restricted shares (other than the restricted shares held by the executive officer who may agree otherwise) will lapse upon the consummation of the merger.

Restrictions on Alternative Transactions (see page 67)

The merger agreement contains restrictions on the ability of each of Belden and CDT to solicit or engage in discussions or negotiations with a third party with respect to a proposal to acquire a significant interest in the applicable company. Notwithstanding these restrictions, the merger agreement provides that if either party receives an acquisition proposal from a third party that is a superior proposal, as defined in the merger agreement, it may, under limited circumstances, furnish nonpublic information to that third party, engage in negotiations regarding the superior proposal with that third party and change its recommendation in favor of the merger or the proposals submitted to stockholders in connection with the merger. Prior to withdrawing its recommendation in favor of the merger or the related proposals in light of a superior proposal, Belden or CDT, as applicable, must, if requested by the other party, negotiate with the other party to amend the merger agreement so that the third party proposal is no longer a superior proposal. Even if Belden or CDT receives a proposal from a third party that is a superior proposal or changes its recommendation in favor of the merger or the related proposals, it is obligated to hold a stockholders meeting relating to the merger proposals which are the subject of this joint proxy statement/ prospectus.

Termination Fee (see page 75)

If the merger agreement is terminated by a party (i) because of a change in the recommendation of the board of directors of the other party in favor of the merger or the related proposals or the failure of that board of directors to otherwise support the proposals or (ii) if the merger is not completed by deadlines provided in the merger agreement, the required stockholder approvals are not obtained or breaches occur and a possible alternative transaction was either pending or was thereafter consummated, a termination fee of $15 million may be payable by the party that received the superior proposal or offer for an alternative transaction.

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Selected Historical Financial Data for Belden

The following table sets forth selected historical financial data for Belden. The following data at and for the years ended December 31, 2003, 2002, 2001, 2000 and 1999 have been derived from Belden s audited consolidated financial statements. The data at and for the period ended March 31, 2004 have been derived from Belden s unaudited consolidated financial statements.

On March 18, 2004, Belden and Superior Essex Communications LLC entered into a definitive agreement to sell its North American wire and cable business, and on June 1, 2004, Superior Essex Communications LLC (1) purchased selected inventories, machinery and equipment and (2) assumed certain customer contracts of Belden s North American wire and cable business. The selected historical financial data for Belden set forth below is presented to give effect to classifying Belden s North American wire and cable business as discontinued operations.

You should read the following information together with Belden s consolidated financial statements, the notes related thereto and the section entitled Management s Discussion and Analysis of Financial Condition and Results of Operations contained in Belden s Annual Report on Form 10-K for the fiscal year ended December 31, 2003, as amended, Belden s Quarterly Report on Form 10-Q for the quarter ended March 31, 2004 and Belden s Current Report on Form 8-K filed on May 26, 2004, which are incorporated by reference in this joint proxy statement/ prospectus. A copy of Belden s most recent Annual Report on Form 10-K and Current Report on Form 8-K filed on May 26, 2004 have been included in the mailing of this joint proxy statement/ prospectus for your convenience. In its Current Report on Form 8-K filed on May 26, 2004, Belden revised certain financial information it previously had reported in its Annual Report on Form 10-K for the fiscal year ended December 31, 2003 in connection with its decision to sell assets of the North American operations of its Communications segment. Accordingly, stockholders should refer to the Form 8-K, which is included with this joint proxy statement/prospectus, rather than the Form 10-K, which also is included with this joint proxy statement/prospectus, in their consideration of Belden s financial information.

	For the Three Months Ended March 31, 2004	For the Fiscal Years Ended December 31,				
		2003	2002	2001	2000	1999
	(Unaudited)					
		(Amounts in thousands except per share data)				
Statement of Operations Data:						
Revenues	$170,103	$624,106	$633,083	$708,031	$850,408	$692,249
Operating earnings	$ 7,054	$ 25,551	$ 7,420	$ 56,846	$ 92,660	$ 75,214
Income/(loss) from continuing operations before cumulative effect of change in accounting principle	$ 2,644	$ 9,129	$ (7,870)	$ 26,811	$ 49,005	$ 38,540
Diluted earnings/(loss) per share from continuing operations before cumulative effect of change in accounting principle	$ 0.10	$ 0.36	$ (0.32)	$ 1.08	$ 1.99	$ 1.58

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	As of March 31, 2004	As of December 31, 2003	2002	2001	2000	1999
	(Unaudited)	(Amounts in thousands except per share data)				
Balance Sheet Data:						
Total assets	$682,353	$673,555	$743,539	$722,690	$795,768	$712,464
Long-term debt, net of current maturities	$136,000	$136,000	$203,242	$234,703	$272,630	$283,817
Total debt, including current maturities	$200,996	$201,951	$203,242	$234,703	$272,630	$283,817
Stockholders equity	$275,107	$274,410	$307,195	$314,245	$287,669	$247,527
Other Data:						
Diluted weighted average common shares outstanding	25,820	25,387	24,763	24,803	24,675	24,468
Dividends per common share	$ 0.05	$ 0.20	$ 0.20	$ 0.20	$ 0.20	$ 0.20

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Selected Historical Financial Data for CDT

The following table sets forth selected historical financial data for CDT. The following data at and for the years ended July 31, 2003, 2002, and 2001 have been derived from CDT s audited consolidated financial statements. The following data at and for the years ended July 31, 2000 and 1999 are unaudited, have been derived from CDT s internal records, have been prepared on the same basis as the audited consolidated financial statements, and, in the opinion of management, present fairly the financial data at and for the years ended July 31, 2000 and 1999. The data at and for the six-month period ended January 31, 2004 have been derived from CDT s unaudited consolidated financial statements.

You should read the following information together with CDT s consolidated financial statements, the notes related thereto and the section entitled Management s Discussion and Analysis of Financial Condition and Results of Operations contained in CDT s Annual Report on Form 10-K for the fiscal year ended July 31, 2003 and CDT s Quarterly Report on Form 10-Q for the quarter ended January 31, 2004, which are incorporated by reference in this joint proxy statement/ prospectus. A copy of CDT s Annual Report on Form 10-K for the fiscal year ended July 31, 2004, Current Report on Form 8-K filed on March 15, 2004 and amended Current Report on Form 8-K/A filed on April 27, 2004 have been included in the mailing of this joint proxy statement/ prospectus for your convenience.

	For the Six Months Ended January 31, 2004	For the Fiscal Years Ended July 31,				
		2003	2002	2001	2000	1999
	(Unaudited)				(Unaudited)	(Unaudited)
		(Amounts in thousands except per share data)				
Statement of Operations Data:						
Revenues	$251,847	$484,663	$501,612	$652,412	$689,474	$589,139
Operating earnings	$ 3,818	$ 4,358	$ 17,344	$ 47,158	$ 87,976	$ 58,874
Income/(loss) from continuing operations before cumulative effect of change in accounting principle	$ (675)	$ (3,019)	$ 4,900	$ 18,003	$ 44,384	$ 24,858
Diluted earnings/(loss) per share from continuing operations before cumulative effect of change in accounting principle	$ (0.02)	$ (0.07)	$ 0.11	$ 0.40	$ 1.01	$ 0.57

	As of January 31, 2004	As of July 31,				
		2003	2002	2001	2000	1999
	(Unaudited)				(Unaudited)	(Unaudited)
		(Amounts in thousands except per share data)				
Balance Sheet Data:						
Total assets	$513,253	$492,953	$593,845	$584,396	$615,353	$595,100
Long-term debt, net of current maturities	$111,921	$112,730	$108,908	$ 5,413	$153,336	$171,727
Total debt, including current maturities	$113,905	$114,690	$111,900	$129,230	$162,804	$218,667
Stockholders equity	$295,708	$275,877	$356,900	$340,925	$316,544	$252,102
Other Data:						
Diluted weighted average common shares outstanding	41,602	44,345	44,631	44,927	44,086	43,693
Dividends per common share	$	$	$	$	$	$

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Summary Selected Unaudited Pro Forma Combined Data

The following table shows selected unaudited financial information for Belden and CDT on a pro forma combined basis giving effect to the merger and CDT s one-for-two reverse stock split. The unaudited pro forma financial information is presented to give effect to the proposed merger as if it occurred on March 31, 2004, in the case of balance sheet information, by combining the historical balance sheet for Belden as of March 31, 2004, and the historical balance sheet for CDT as of January 31, 2004. The statement of operations data is presented to give effect to the merger and CDT s proposed one-for-two reverse stock split as if they occurred on January 1, 2004 for the three month period ending March 31, 2004 and January 1, 2003 based on data for Belden for the twelve month period ending December 31, 2003 and data for CDT for the three month period from November 1, 2003 to January 31, 2004 and the twelve month period ending January 31, 2004. Reclassifications have been made to CDT s historical financial statements to conform to Belden s historical financial statement classifications.

The pro forma financial data is based on the historical financial statements of Belden and CDT and gives effect to the merger under the purchase method of accounting for business combinations. On March 18, 2004, Belden and Superior Essex Communications LLC entered into a definitive agreement to sell its North American wire and cable business, and on June 1, 2004, Superior Essex Communication LLC (1) purchased selected inventories, machinery and equipment and (2) assumed certain customer contracts of that business. The summary selected unaudited pro forma combined data set forth below is presented to give effect to classifying Belden s North American wire and cable business as discontinued operations. As a result, the pro forma financial information is based on certain assumptions and adjustments as discussed in the section entitled Unaudited Pro Forma Combined Condensed Financial Statements beginning on page 78, including assumptions relating to the allocation of the consideration paid for the assets and liabilities of CDT based on preliminary estimates of their fair value. The pro forma amounts in the tables below do not include the anticipated financial benefits from such items as cost savings and revenue synergies arising from the merger, nor do these amounts include the portion of restructuring and integration costs to be incurred in connection with the merger. The following should be read in connection with the section entitled Unaudited Pro Forma Combined Condensed Financial Statements beginning on page 78 and the financial statements and other information included in or incorporated by reference in this joint proxy statement/ prospectus.

You should not rely on the pro forma amounts as being indicative of the financial position or results of operations of Belden CDT that would have actually occurred had the merger been effective during the period presented or of the future financial position or future results of operations of Belden CDT. The combined financial information as of and for the period presented may have been different had the companies actually been combined at and during that period.

	For the 3 Month Period Ended			
	Belden Amounts March 31, 2004	CDT Amounts January 31, 2004	Pro Forma Adjustments	Pro Forma Combined
	(Amounts in thousands except per share data)			
Summary Statement of Operations Data:				
Revenues	$170,103	$121,199		$291,302
Operating earnings/(loss)	$ 7,054	$ (2,330)	$1,843	$ 6,567
Income/(loss) from continuing operations	$ 2,644	$ (3,422)	$1,286	$ 508
Diluted earnings/(loss) per share from continuing operations	$ 0.10	$ (0.16)		$ 0.01

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	As of			
	Belden Amounts March 31, 2004	CDT Amounts January 31, 2004	Pro Forma Adjustments	Pro Forma Combined
	(Amounts in thousands except per share data)			
Balance Sheet Data:				
Total assets	$682,353	$513,253	$173,531	$1,369,137
Long-term debt, net of current maturities	$136,000	$111,921		$ 247,921
Total debt, including current maturities	$200,996	$113,905		$ 314,901
Stockholders equity	$275,107	$295,708	$153,620	$ 724,435
Other Data:				
Diluted weighted average common shares outstanding	25,820	20,851		46,784
Dividends per common share	$ 0.05	$		$ 0.05

	For the 12 Month Period Ended			
	Belden Amounts December 31, 2003	CDT Amounts January 31, 2004	Pro Forma Adjustments	Pro Forma Combined
	(Amounts in thousands except per share data)			
Summary Statement of Operations Data:				
Revenues	$624,106	$503,445		$1,127,551
Operating earnings/(loss)	$ 25,551	$ 10,200	$(107)	$ 35,644
Income/(loss) from continuing operations	$ 9,129	$ (285)	$ 224	$ 9,068
Diluted earnings/(loss) per share from continuing operations	$ 0.36	$ (0.01)		$ 0.19

	As of			
	Belden Amounts December 31, 2003	CDT Amounts January 31, 2004	Pro Forma Adjustments	Pro Forma Combined
	(Amounts in thousands except per share data)			
Balance Sheet Data:				
Total assets	$673,555	$513,253	$173,531	$1,360,339
Long-term debt, net of current maturities	$136,000	$111,921		$ 247,921
Total debt, including current maturities	$201,951	$113,905		$ 315,856
Stockholders equity	$274,410	$295,708	$153,620	$ 723,738
Other Data:				
Diluted weighted average common shares outstanding	25,387	21,527		46,950
Dividends per common share	$ 0.20	$		$ 0.20

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Comparative Per Share Operating and Book Value Information

The following table presents selected unaudited pro forma per share amounts for shares of Belden common stock, shares of CDT common stock and shares of Belden CDT. Because Belden and CDT have different fiscal year-ends, the historical information for Belden is for the three month period ended March 31, 2004 and twelve month period ended December 31, 2003 and the historical data for CDT is for the three month period ended January 31, 2004 and twelve month period ended January 31, 2004. The pro forma combined earnings per share are presented as if the merger and CDT s proposed one-for-two reverse stock split had taken place as of January 1, 2004 and January 1, 2003. The pro forma amounts have been prepared in accordance with GAAP and are based on the purchase method of accounting, with Belden as the acquiror. The pro forma amounts in the tables below do not include the anticipated financial benefits from such items as cost savings and revenue synergies that may arise from the merger, nor do these amounts include the portion of restructuring and integration costs to be incurred in connection with the merger.

You should read this information in conjunction with, and the information is qualified in its entirety by, the consolidated financial statements and accompanying notes of Belden (from its current report on Form 8-K filed on May 26, 2004) and CDT incorporated into this joint proxy statement/ prospectus by reference and the unaudited pro forma condensed combined consolidated financial statements and accompanying discussion and notes beginning on page 78. See also Where You Can Find More Information beginning on page 130. The pro forma amounts in the table below are presented for informational purposes only. You should not rely on the pro forma amounts as being indicative of the financial position or results of operations of Belden CDT that would have actually occurred had the merger been effective during the period presented or of the future financial position or future results of operations of Belden CDT. The combined financial information as of and for the period presented may have been different had the companies actually been combined at and during that period.

Comparative Unaudited Pro Forma Per Share Information

	As of and for the Three Months Ended March 31, 2004(6)	As of and for the Year Ended December 31, 2003(5)
Basic earnings per share, historical		
Belden, continuing operations(1)	$ 0.10	$ 0.36
CDT, continuing operations(2)	$ (0.16)	$ (0.01)
Pro forma combined, continuing operations	$ 0.01	$ 0.19
Diluted earnings per share, historical		
Belden, continuing operations(1)	$ 0.10	$ 0.36
CDT, continuing operations(2)	$ (0.16)	$ (0.01)
Pro forma combined, continuing operations	$ 0.01	$ 0.19
Book value per share		
Belden historical(3)	$10.66	$10.64
CDT historical(4)	$14.07	$14.07
Pro forma combined	$15.47	$15.46

(1) On March 12, 2004, the board of directors of Belden authorized Belden to commit to a plan to dispose of Belden s North American telecommunications wire and cable business. On March 18, 2004, Belden entered into a definitive agreement to sell the business, and on June 1, 2004, Belden sold this business.

(2) Shares outstanding of CDT have been adjusted to reflect the proposed one-for-two reverse stock split.

(3) The calculation of book value per share as of March 31, 2004 for Belden reflects the published figure for shares outstanding of 25,817,789 shares on May 7, 2004, as reported in Belden s Quarterly Report on Form 10-Q for the quarter ended March 31, 2004 filed on May 10, 2004. The calculation of book value per share as of December 31, 2003 for Belden reflects the published figure for shares outstanding of

25,783,350 shares on March 1, 2004, as reported in Belden s Annual Report on Form 10-K for the year ended December 31, 2003 filed on March 4, 2004, as amended.

(4) The calculation of book value per share for CDT reflects shares outstanding of 42,048,945 shares on March 12, 2004, as reported in CDT s Quarterly Report on Form 10-Q for the quarter ended January 31, 2004 filed on March 16, 2004, as amended.

(5) For Belden, data are as of and for the twelve month period ended December 31, 2003. For CDT, data are as of and for the twelve month period ended January 31, 2004. Because of different fiscal year-ends of the companies, the pro forma combined data is developed from the data of Belden and CDT as of and for the twelve month period ending December 31, 2003 and January 31, 2004, respectively.

(6) For Belden, data are as of and for the three month period ended March 31, 2004. For CDT, data are as of and for the three month period ended January 31, 2004. Because of different fiscal year-ends of the companies, the pro forma combined data is developed from the data of Belden and CDT as of and for the three month period ending March 31, 2004 and January 31, 2004, respectively.

Comparative Per Share Market Price and Dividend Information

Belden common stock and CDT common stock are listed on the NYSE. The Belden ticker symbol on the NYSE is BWC. The CDT ticker symbol on the NYSE is CDT.

The following table sets forth, for each calendar quarter beginning in 2001, the high and the low reported closing prices per share of the Belden common stock and the CDT common stock as reported on the NYSE Composite Transactions reporting system, and the cash dividends per share declared by each company for each corresponding period. Belden s fiscal year ends on December 31 of each year and CDT s fiscal year ends on July 31 of each year. For ease of comparison, the per share data presented below is presented for the corresponding calendar period rather than the corresponding fiscal quarters.

	Belden Common Stock			CDT Common Stock		
	Closing Price Per Share		Cash Dividends	Closing Price Per Share		Cash Dividends
Calendar Year	High	Low	Declared	High	Low	Declared
2001						
First Quarter	$28.00	$19.79	$0.05	$21.50	$13.40	$0.00
Second Quarter	26.75	17.71	0.05	16.16	11.30	0.00
Third Quarter	27.00	16.00	0.05	16.31	11.00	0.00
Fourth Quarter	24.41	17.16	0.05	15.00	11.55	0.00
2002						
First Quarter	$25.30	$19.95	$0.05	$15.23	$11.56	$0.00
Second Quarter	24.85	19.86	0.05	13.40	10.17	0.00
Third Quarter	20.43	13.04	0.05	9.90	5.61	0.00
Fourth Quarter	17.35	11.20	0.05	8.59	4.60	0.00
2003						
First Quarter	$15.69	$10.75	$0.05	$ 6.87	$ 4.35	$0.00
Second Quarter	15.89	11.00	0.05	8.25	6.08	0.00
Third Quarter	19.90	14.68	0.05	8.44	5.72	0.00
Fourth Quarter	21.93	17.51	0.05	10.56	8.54	0.00
2004						
First Quarter	$22.79	$17.91	$0.05	$11.03	$ 8.88	$0.00
Second Quarter (through June 2, 2004)	$19.67	$15.90		$ 9.74	$ 7.80	$0.00

Belden currently pays dividends at a quarterly rate of $0.05 per share, and CDT currently does not pay cash dividends. The quarterly dividend rate for Belden CDT following the merger is expected to be $0.05 per share if CDT s one-for-two reverse stock split is effected or $0.025 per share if it is not. Assuming that dividends are paid at such rates and regardless of whether the reverse stock split is effected, CDT stockholders

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will receive an increase in aggregate dividends because they will continue to hold the same number of shares of Belden CDT common stock, and Belden stockholders will receive approximately the same amount of aggregate dividends because the exchange ratio in the merger will take into account whether or not the reverse stock split has been effected. Although the holders of CDT s convertible debentures will not be entitled to receive dividends after the merger, they will benefit from antidilution adjustments which will decrease the conversion price by a formula based in part on the amount of the dividends paid by Belden CDT following the merger. Actual dividends payable on Belden CDT common stock are subject to future approval and declaration by the board of directors of Belden CDT, based on conditions prevailing at the time of declaration.

The following table sets forth the closing price per share of Belden common stock and CDT common stock as reported on the NYSE Composite Transactions reporting system on February 4, 2004, the last full trading day prior to the announcement of the signing of the merger agreement, and June 2, 2004, the most recent practicable date prior to the mailing of this joint proxy statement/ prospectus to Belden and CDT stockholders. The equivalent price per share is equal to the closing price per share of CDT common stock on each of the dates multiplied by two to reflect the impact of the exchange ratio and the reverse stock split.

Date	Belden Common Stock	CDT Common Stock	Belden Equivalent Price Per Share(1)
February 4, 2004	$19.90	$9.80	$19.60
June 2, 2004	$17.16	$8.60	$17.20

(1) If CDT s proposed reverse stock split has not been effected prior to the merger, the equivalent price per share will be equal to the closing price of the CDT common stock and Belden stockholders will receive two shares of CDT common stock for each share of Belden common stock they own.

Recent Developments

On March 18, 2004, Belden entered into a definitive agreement under which Superior Essex Communications LLC will purchase selected inventories, machinery and equipment and will assume certain customer contracts related to Belden s North American telecommunications wire and cable business. The total purchase price, which is subject to adjustment based upon inventory levels at closing, will not exceed $95 million including a $10 million contingent payment based on successful transition of the business under certain customer contracts. On June 1, 2004, Belden completed this transaction.

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RISK FACTORS

You should carefully consider the risks described below relating to the merger and to ownership of Belden CDT common stock before deciding how to vote your shares. In addition, you should carefully consider the risks described in Belden s most recent annual report on Form 10-K, as amended, Belden s most recent quarterly report on Form 10-Q, Belden s current report on Form 8-K filed on May 26, 2004, CDT s most recent quarterly report on Form 10-Q, as amended, and CDT s amended current report on Form 8-K filed on March 15, 2004 and amended on April 27, 2004, relating to each company as an independent business. We have included in the mailing of this joint proxy statement/ prospectus copies of Belden s most recent annual report on Form 10-K and current report on Form 8-K filed on May 26, 2004 and CDT s most recent annual report on Form 10-K, current report on Form 8-K filed on March 15, 2004 and amended current report on Form 8-K/A filed on April 27, 2004 for your convenience. You should also consider the other information contained in, or incorporated by reference into, this joint proxy statement/ prospectus (including the matters addressed in Statements Regarding Forward Looking Information beginning on page 24). Please refer to the section of this joint proxy statement/ prospectus entitled Where You Can Find More Information beginning on page 130. Although we believe that the risks described below and in Belden s Form 10-K, Form 10-Q and Form 8-K and CDT s Form 10-Q and Form 8-K referenced above represent all material risks currently applicable to the companies, additional risks and uncertainties not presently known to Belden and CDT or that currently are not believed to be important to Belden and CDT also may affect adversely the merger and Belden CDT following the merger. In its Current Report on Form 8-K filed on May 26, 2004, Belden revised certain financial information it previously had reported in its Annual Report on Form 10-K for the fiscal year ended December 31, 2003 in connection with its decision to sell assets of the North American operations of its Communications segment. Accordingly, stockholders should refer to the Form 8-K, which is included with this joint proxy statement/ prospectus, rather than the Form 10-K, which also is included with this joint proxy statement/ prospectus, in their consideration of Belden s financial information.

The value of the merger consideration will vary based on changes in the trading prices of CDT and Belden common stock because the exchange ratio is fixed.

When the merger is completed, each share of Belden common stock will be converted into one share of Belden CDT common stock if CDT s proposed reverse stock split is effected prior to the merger or two shares of Belden CDT common stock if the reverse stock split has not occurred prior the merger, plus, in each case, the additional preferred share purchase right associated with each share of Belden CDT common stock. The merger agreement does not contain any provision that would adjust this exchange ratio based on fluctuations in the price of either company s common stock. Accordingly, until the effective time of the merger, Belden stockholders will be unable to determine the value of the consideration they will receive if the merger is completed. As a result, the value Belden stockholders receive upon the completion of the merger could be different from the value that Belden stockholders may have received on a different date. The value of the merger consideration Belden stockholders receive depends on the market price of CDT and Belden common stock at the time the merger is completed. Over the six-month period ending on the date of the merger agreement, Belden s stock price increased 21% from $16.48 per share on August 4, 2003 to $19.90 per share on February 4, 2004, based on the closing market price per share as reported on the NYSE Composite Transactions reporting system. Over the same six-month period, CDT s stock price increased 58% from $6.20 per share on August 4, 2003 to $9.80 on February 4, 2004, based on the closing market price per share as reported on the NYSE Composite Transactions reporting system. Between the public announcement of the merger and June 2, 2004, the Belden and CDT stock prices experienced a relative price change of approximately 1.5% in favor of CDT stockholders. On February 4, 2004, the last full trading day prior to the public announcement of the proposed merger, the closing price on the NYSE Composite Transactions reporting system was $19.90 per share of Belden common stock and $9.80 per share of CDT common stock. We urge Belden and CDT stockholders to obtain current market quotations before voting their shares.

Belden s and CDT s officers and directors may have interests that conflict with the interests of stockholders.

Members of Belden s and CDT s management and boards of directors have interests in the merger that may be different from, or in addition to, the interests of Belden and CDT stockholders. Several executive officers of Belden and CDT, including officers who are also directors, have employment or severance agreements that may entitle them to payments or other benefits following the consummation of the merger. In addition, certain of these executive officers are or may become entitled to benefits under employee benefit plans as a result of the merger. See The Merger Interests of Certain Persons in the Merger on page 51.

Belden CDT will rely heavily on key personnel.

Belden CDT will depend heavily on the skills, experience and judgment of C. Baker Cunningham, who will serve as Belden CDT s chief executive officer and president, and the other executive officers listed on page 101 of this joint proxy statement/ prospectus. Belden CDT will not carry key employee insurance on Mr. Cunningham or other members of management. If Belden CDT were to lose the services of these officers, it may result in the loss of industry knowledge, experience and contacts important to Belden CDT s business and disruption of operations and otherwise diminish the anticipated benefits of the merger. The loss of key officers could harm its ability to successfully integrate the two companies or to operate and grow the combined business, which could result in the decline of its stock price.

CDT and Belden may be unable to obtain the stockholder approvals required to complete the transaction.

The closing of the merger is subject to approvals by the stockholders of Belden and CDT, which might not be obtained. If any of the stockholder approvals is not obtained, or if either stockholders meeting is adjourned without the stockholder approvals being obtained, the conditions to closing of the merger will not be satisfied and the closing of the merger will not occur unless Belden and CDT each agree to waive these conditions, which is not possible in all circumstances. If the stockholder approvals are not obtained and the merger is not completed, the ongoing business of Belden or CDT may be adversely affected and Belden and CDT will be subject to several risks, including the following:

- being required, under certain circumstances, to pay the other party a termination fee of $15 million;
- having to pay costs relating to the merger, such as legal, accounting, financial advisor and printing fees;
- the loss of employees prior to the closing date due to uncertainties regarding their position or the management of their operating unit; and
- the focus of management and employees of each of the companies on the merger, transaction issues and the post-closing combined operations instead of on pursuing other opportunities that could be beneficial to the companies on an individual basis,

in each case, without realizing any of the benefits of having the transaction completed. In light of those risks, if the merger were not completed, it may be more difficult for either or both of the companies to survive on a stand-alone basis, especially if further consolidation occurs in the industry in which they operate.

The merger agreement requires payment of a termination fee of $15 million in certain instances, which could deter a third party from proposing an alternative transaction to the merger.

Under the terms of the merger agreement, under circumstances described in this joint proxy statement/ prospectus, CDT may be required to pay Belden a termination fee of $15.0 million in connection with the termination of the merger agreement. These circumstances include: (i) Belden s termination of the merger agreement as a result of a withdrawal or change in the recommendation of CDT s board of directors with respect to the merger and the related proposals or the failure of the CDT board of directors to otherwise support the merger and the related proposals and (ii) a termination of the merger agreement if the merger is not completed by deadlines provided in the merger agreement, the required stockholder approvals are not obtained or breaches occur and a possible alternative transaction was either pending or was thereafter consummated, although these circumstances are subject to exceptions.

Under the terms of the merger agreement, under circumstances described in this joint proxy statement/ prospectus, Belden may be required to pay CDT a termination fee of $15.0 million in connection with the termination of the merger agreement. These circumstances include: (i) CDT s termination of the merger agreement as a result of a withdrawal or change in the recommendation of Belden s board of directors with respect to the merger and the related proposals or the failure of the Belden board of directors to otherwise support the merger and the related proposals and (ii) a termination of the merger agreement if the merger is not completed by deadlines provided in the merger agreement, the required stockholder approvals are not obtained or breaches occur and a possible alternative transaction was either pending or was thereafter consummated, although these circumstances are subject to exceptions.

The effect of this termination fee provisions may be to discourage competing bidders from presenting proposals to acquire or merge with either Belden or CDT that, from a financial perspective, might be superior to the terms of the merger. For a more complete description of the termination rights of each party and the termination fees payable under the merger agreement, see The Merger Agreement Termination of Merger Agreement and Termination Fee on pages 73 and 75.

We may be unable to integrate our operations successfully to realize all of the anticipated benefits of the merger.

The merger of Belden and CDT involves the integration of two companies that have previously operated independently and we may not be able to integrate our operations without encountering difficulties or experiencing the loss of key employees, customers or suppliers. A loss of key employees, customers or suppliers could result in lost market share, manufacturing cost disadvantages or production disruption and cause Belden CDT s stock price to decline. In addition, our estimates of operational cost savings and operational synergies resulting from the merger are uncertain and we may not be able to realize them in the expected time, or at all, which could harm our profitability and cause our stock price to decline.

Among the difficulties in integrating the two companies will be the differences in their corporate structures. Belden has a smaller number of operating units and therefore in certain respects has a more centralized structure, while CDT s structure consists of more operating units with some overlap in product type. It may be difficult to design and implement effective financial controls for Belden CDT and differences in existing controls for each entity may result in weaknesses that require remediation when the financial controls and reporting functions are combined.

Belden CDT may not be able to meet the annual debt service associated with its long-term debt obligations.

Following the merger, Belden CDT must service the long-term debt of the combined company. Belden s $200 million privately placed notes mature in principal amounts of $64 million in 2004, $15 million in 2005, $59 million in 2006, $15 million in 2007, $15 million in 2008, and $32 million in 2009 and require significant cash interest payments while outstanding (approximately $12.64 million in 2004). CDT s $110 million convertible notes mature in 2023 unless previously redeemed. Belden CDT may redeem some or all of these notes beginning in July 2008, and the holders may require Belden CDT to purchase all or a part of these notes on selected dates beginning in July 2008, in each case at a price equal to 100% of the principal amount of the notes plus accrued and unpaid interest up to the redemption date. The convertible debentures require significant cash interest payments while outstanding ($4.4 million in 2004 based on $110 million of principal amount outstanding and not including any penalty interest payments due). Belden CDT must rely on cash on hand at the time of the merger, cash generated from operations following the merger and cash obtained from new financings to meet the annual debt service obligations on these debt instruments. If these amounts are insufficient to service this debt, this could have unfavorable consequences to holders of Belden CDT s common stock.

Both Belden and CDT are currently in compliance with the terms of their respective long-term debt obligations. Belden CDT anticipates that it will continue to be in compliance with these terms following the merger. Failure to be in compliance with these terms could give the holders of these debt instruments the right to accelerate the maturity of these debt obligations.

Following the merger, anti-takeover provisions in Belden CDT s certificate of incorporation, by-laws and stockholder rights plan may delay or prevent a future change in control.

Various provisions and contemplated provisions of the certificate of incorporation and by-laws of CDT, which will be the certificate of incorporation and by-laws of Belden CDT following the merger, could discourage potential acquisition proposals and delay or prevent a future change in control of Belden CDT that does not have the support of the Belden CDT board of directors. These provisions provide for, among other things:

- the ability of the board of directors to fix the rights and preferences of one or more series of preferred stock of Belden CDT;
- the ability of the Belden CDT board of directors to approve the issuance of common stock without the need for stockholder action;
- the requirement that any merger of Belden CDT or sale of all or substantially all of Belden CDT s assets be approved by at least 70% of the directors of Belden CDT (which requirements will be adopted upon consummation of the merger); and
- the prohibition on the ability of stockholders to call a special meeting of stockholders.

In addition, following the merger, Belden CDT will continue to be party to CDT s current rights agreement. The rights agreement will cause substantial dilution to a person or group that attempts to acquire 20% or more of the Belden CDT common stock without the prior approval of the Belden CDT board of directors.

The provisions of Belden CDT s certificate of incorporation and by-laws discussed above and the rights agreement may prevent or delay a change of control of Belden CDT that a majority of its stockholders may consider favorable.

The certificates of incorporation and by-laws of both Belden and CDT presently contain some of the provisions described above. For a complete description of the relevant provisions of the Belden and CDT certificates of incorporation and by-laws, see Comparison of Rights of Belden Stockholders and CDT Stockholders on page 88.

Following the merger, Belden CDT s by-laws will require supermajority approval of the board of directors before Belden CDT can take certain actions. This supermajority approval requirement may restrict the operations and business strategies of Belden CDT as well as strategic transactions involving the combined company.

Upon completion of the merger, Belden CDT s by-laws will be amended to provide that, until the third anniversary of the completion of the merger, the affirmative vote of at least 70% of Belden CDT s entire board of directors will be required to (i) remove certain named executive officers, (ii) remove any of the members of the board of directors, (iii) approve or recommend a merger or sale of all or substantially all of the assets, (iv) engage in certain acquisitions or series of acquisitions, (v) authorize for issuance or issue a specified amount of equity securities, (vi) purchase, redeem or acquire any shares of Belden CDT s capital stock, (vii) declare or pay any dividends or make any distributions in respect of any shares of capital stock, (vii) incur indebtedness in excess of $100,000,000 or (viii) amend or modify a by-law that is inconsistent with any of the foregoing provisions.

This requirement may prevent Belden CDT from making changes and taking other actions that are subject to this supermajority approval requirement. This requirement may limit the ability of Belden CDT to pursue strategies or enter into strategic transactions for which the supermajority approval of the board of directors cannot be obtained.

Belden and CDT are subject to, and Belden CDT will be subject to, competition from a substantial number of international and regional competitors, some of which have lower cost structures or greater financial, engineering, manufacturing or other resources than Belden CDT will have.

Each of Belden and CDT currently face, and Belden CDT will face, increased competition for U.S. and European customers. This competition could result in lower pricing, loss of market share or a decline in profitability and could cause Belden CDT s stock price to decline. Competitors can be expected to continue to improve the design and performance of their products and to introduce new products with competitive price and performance characteristics. Furthermore, Belden CDT must continue to invest in engineering, research and development, marketing and customer service and support to remain competitive. Belden CDT may not have sufficient resources to continue to make such investments or that it will be successful in maintaining any competitive advantages.

Most of Belden CDT s factories will be located in the U.S. and European countries where labor and other costs are relatively high. To the extent competitors with factories in lower-cost countries such as China

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become bigger competitors in our markets, Belden CDT could be at a cost disadvantage. In addition, it may be difficult to significantly reduce production costs to remain competitive.

Because Belden CDT will operate in markets that experience rapid technological change, its products could become obsolete or marketplaces in which it sells could become more competitive.

Many of the markets that Belden CDT will serve are characterized by rapid technological change. Belden and CDT believe that Belden CDT s future success will depend in part upon its ability to enhance existing products and to develop or acquire new products that meet or anticipate these changes. The failure to successfully introduce new or enhanced products on a timely and cost-competitive basis could result in lost market share or reduced profitability and cause Belden CDT s stock price to decline. At the same time, however, the introduction of new or enhanced products tends to have the effect of reducing the prices at which Belden CDT can sell some of its existing product lines, which may harm Belden CDT s net sales and profitability causing its stock price to decline.

Fiber optic technology represents a substitute for copper-based cable products. A decrease in the cost, or ease of installation, of fiber optic systems or an increase in the cost of copper-based systems could make fiber optic systems superior on a price-performance basis to copper systems and may result in lost market share or reduced profitability and cause Belden CDT s stock price to decline. Also, wireless technology, as it relates to premise network and communication systems, may represent a threat to both copper and fiber optic cable based systems by reducing the need for premise wiring. While Belden CDT expects to sell fiber optic cable and components and cable that is used in various wireless applications, if fiber optic systems or wireless technology were to significantly erode the demand for copper based systems or, in the case of wireless technology, fiber optic based systems, its sales of fiber optic and wireless products may not be sufficient to offset any decrease in sales or profitability of other products that may occur.

Technological advances could require significant capital or other expenditures to manufacture new products or maintain competitive positions. Belden CDT s failure to make such capital expenditures on a timely basis or its making capital expenditures in markets that fail to adequately develop could result in lost market share or reduced profitability and cause its stock price to decline. Further, as other manufacturers make capital expenditures to enable them to manufacture products similar to those manufactured by Belden CDT, markets for such products may become more competitive, resulting in decreases in sales and profits resulting in a decline in its stock price.

If companies in the U.S. and abroad spend less on network infrastructure, information technology and telecommunications equipment, Belden CDT s net sales and net income could decrease.

Belden CDT s ability to sell its products is largely dependent on the amount spent by companies in the U.S. and abroad on information technology and on building or reconfiguring their network infrastructure. Over the past few years, many companies have significantly reduced their information technology budgets, and construction activity that necessitates the building or modification of network infrastructures has slowed considerably. In the event that these marketplaces do not improve, or if they were to deteriorate further, Belden CDT could suffer decreased sales and net income (or net losses) and be required to enact further restructurings. Such events could, among other things, have a negative impact on Belden CDT s net sales and cash flow.

Belden CDT s business is subject to the economic and political risks of maintaining facilities and selling products in foreign countries.

During fiscal 2003, approximately 49% of Belden CDT s sales from continuing operations on a pro forma basis were for locations outside the United States. Belden CDT s operating results could be negatively impacted by significant fluctuations in the value of the U.S. dollar against foreign currencies or by the enactment of exchange controls or foreign governmental or regulatory restrictions on the transfer of funds. Furthermore, Belden CDT s foreign operations are subject to risks inherent in maintaining operations abroad, such as economic and political destabilization, international conflicts, restrictive actions by foreign governments, nationalizations and adverse foreign tax laws.

Price fluctuations or shortages of raw materials could adversely affect Belden CDT s operations.

Copper will be a principal raw material purchased by Belden CDT, and its sales may be affected by the market price of copper. Significant fluctuations in the price of copper or other raw materials could result in reduced profitability of Belden CDT s business. Belden CDT generally will not engage in hedging transactions

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for copper or other raw materials and it may not be able to pass on increases in the price of copper and other raw materials to its customers. It also will purchase compounds, such as Teflon®, from various suppliers. From time to time, the supply of such materials has been limited. The inability of suppliers to supply such raw materials could result in a loss of market share and reduced profitability of Belden CDT s business until a replacement supplier is found or substitute materials are approved for use.

Belden CDT s business will be dependent, to some extent, on large customers and major contracts.

During each of the years ended December 2003, 2002, and 2001, Belden had two customers that each accounted for almost 10% of the Belden s revenue. During the same period, CDT had no customers who accounted for more than 10% of CDT s revenue. One of Belden s large customers is a distributor who also carries products of CDT, and the other customer purchases communication cables and is not a customer of CDT. If the merger takes place, we believe that Belden CDT will still have one customer who accounts for more than 10% of the sales of Belden CDT. If sales to this customer or to other significant customers substantially declined or were eliminated, this could reduce Belden CDT s total sales, market share and profitability. Both Belden and CDT have contracts or supply agreements with certain customers. If customers choose not to renew the supply agreements in the future, Belden CDT would experience lower sales and lower profitability.

The stock prices and businesses of CDT and Belden may be adversely affected if the merger is not completed.

If the merger is not completed, the market prices of CDT common stock and Belden common stock may decline. In addition, CDT s and Belden s businesses and operations may be harmed to the extent that customers, suppliers and others believe that the companies will not be able to compete effectively in the marketplace without the merger or there is customer or employee uncertainty surrounding the future direction of the product and service offerings and strategy of CDT or Belden on a stand-alone basis. Completion of the merger is subject to several closing conditions, including obtaining requisite regulatory and stockholder approvals, and CDT and Belden may be unable to obtain such approvals on a timely basis or at all. If the merger is not completed, Belden CDT would not derive the strategic benefits expected to result from the merger. CDT and Belden also will be required to pay significant costs incurred in connection with the merger, including legal, accounting and financial advisory fees, whether or not the merger is completed.

The one-for-two reverse stock split proposed by CDT may not achieve the intended results and could negatively affect the market price and liquidity of CDT common stock.

CDT is seeking stockholder authorization to effect a one-for-two reverse stock split. There can be no assurance that the reverse stock split will be approved by CDT stockholders. If the reverse stock split is effected, there can be no assurance that the price of CDT common stock will not decline, and the aggregate value of all outstanding shares of CDT common stock after the reverse stock split may be less than its value before the reverse stock split. The per share stock price after a reverse stock split may not be sufficient to attract institutional investors or satisfy their investing guidelines, and the trading volume of CDT common stock may decline after the reverse stock split, potentially reducing stockholders liquidity.

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STATEMENTS REGARDING FORWARD-LOOKING INFORMATION

In this joint proxy statement/ prospectus (and in documents that are incorporated by reference), we have made forward-looking statements. These statements are based on our estimates and assumptions and are subject to a number of risks and uncertainties. Forward-looking statements include the information concerning possible or assumed future results of operations of each of our companies and Belden CDT (see the following captions: Summary, The Merger Belden s Reasons for the Merger; Recommendation of Belden s Board CDT s Reasons for the Merger; Recommendation of CDT s Board, Opinion of Belden s Financial Advisor and Opinion of CDT s Financial Advisors). Forward-look statements also include those preceded or followed by the words anticipates, believes, estimates, expects, hopes, targets or similar express For each of these statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.

Forward-looking statements are not guarantees of performance. The future results of Belden CDT could be affected by subsequent events and could differ materially from those expressed in the forward-looking statements. If future events and actual performance differ from our assumptions, our actual results could vary significantly from the performance projected in the forward-looking statements. Except for ongoing obligations to disclose material information under the federal securities laws, Belden and CDT undertake no obligation to disclose any revisions to any forward-looking statements or to report events or circumstances after the date of this joint proxy statement/ prospectus.

You should understand that the following factors, along with the risk factors discussed elsewhere in this joint proxy statement/ prospectus, and in the documents that we incorporate by reference, could affect the future results of Belden, CDT or Belden CDT, and could cause those results to differ materially from those expressed in the forward-looking statements:

- the poor economic conditions in the United States and Europe (and the impact such conditions may have on Belden s, CDT s and Belden CDT s sales);
- increasing price, product and service competition from United States and international competitors (including new entrants);
- the creditworthiness of Belden s, CDT s and Belden CDT s customers;
- each company s continued ability to introduce, manufacture and deploy competitive new products and services on a timely, cost-effective basis;
- the ability to successfully integrate the operations and businesses of acquired companies;
- the ability to transfer production to new or existing facilities;
- developments in technology;
- the threat of displacement from competing technologies (including wireless and fiber optic technologies);
- demand and acceptance of the each company s products by customers and end users;
- changes in raw material costs and availability;
- changes in foreign currency exchange rates;
- the pricing of each company s products;
- changes in regulation affecting the business of communications companies and other customers;
- management s forecasts and plans;

the success of implementing cost-saving programs and initiatives;

reliance on large customers;