

LAMSON & SESSIONS CO

Form PREM14A

September 06, 2007

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
SCHEDULE 14A  
(Rule 14a-101)  
INFORMATION REQUIRED IN PROXY STATEMENT  
SCHEDULE 14A INFORMATION  
Proxy Statement Pursuant to Section 14(a) of the Securities  
Exchange Act of 1934**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to § 240.14a-12

**THE LAMSON & SESSIONS CO.**  
**(Name of Registrant as Specified in Its Charter)**  
N/A

**(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)**

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

Common Shares, without par value

(2) Aggregate number of securities to which transaction applies:

15,849,285 outstanding Common Shares (includes restricted shares) and options to purchase 1,053,483 Common Shares

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

\$27 per outstanding Common Share plus \$20,472,776 in the aggregate to cash out options to purchase Common Shares

(4) Proposed maximum aggregate value of transaction: \$448,403,471

- (5) Total fee paid: \$13,767
  - o Fee paid previously with proxy materials.
  - o Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
    - (1) Amount previously paid:
    - (2) Form, Schedule or Registration Statement No.:
    - (3) Filing Party:
    - (4) Date Filed:
-

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**Preliminary Copy**

25701 Science Park Drive  
Cleveland, Ohio 44122  
(216) 464-3400

September \_\_, 2007

Dear Fellow Shareholder:

You are cordially invited to attend a special meeting of shareholders of The Lamson & Sessions Co., which is referred to as Lamson, to be held on October \_\_, 2007, at 9:00 a.m. (Eastern Time), at the Cleveland Marriott East Hotel, 26300 Harvard Road, Warrensville Heights, Ohio 44122.

At the special meeting, we will ask you to adopt the merger agreement among Lamson, Thomas & Betts Corporation and T&B Acquisition II Corp., a wholly owned subsidiary of Thomas & Betts. If the merger is completed, each of your Lamson common shares will be converted into the right to receive \$27 in cash, without interest. In addition, the Lamson Board of Directors, which is referred to as the Board, has declared a one-time, cash dividend of \$0.30 per share, conditioned upon consummation of the merger and payable to shareholders of record as of the closing date of the merger. Upon completion of the merger, Lamson common shares, which are listed on the New York Stock Exchange, or NYSE, under the symbol LMS, will have their listing terminated.

**The proxy statement accompanying this letter is furnished in connection with the solicitation by the Board of proxies to be used at the special meeting of shareholders of Lamson.**

The Board has carefully reviewed and considered the terms and conditions of the proposed merger. Based on its review, the Board has determined that the merger is advisable to and in the best interests of Lamson shareholders. **Accordingly, the Board has unanimously approved the merger agreement and unanimously recommends that you vote FOR the adoption of the merger agreement.**

The Board also unanimously recommends that you vote **FOR** any proposal, if deemed necessary or appropriate by the proxy holders, including, if necessary, to permit further solicitation of proxies or to adjourn or postpone the special meeting of shareholders. Approval of any other proposal properly brought before the special meeting is not a condition to the merger.

Your vote is very important. The merger cannot be completed unless holders of at least two-thirds of Lamson common shares outstanding and entitled to vote at the special meeting vote to adopt the merger agreement.

Only holders of record of Lamson common shares at the close of business on September \_\_, 2007, will be entitled to vote at the special meeting. Please complete, sign, date and return your proxy. If you hold your shares in street name, you should instruct your broker how to vote in accordance with your voting instruction form. Completing a proxy now will not prevent you from being able to vote at the special meeting by attending in person and casting a vote. Failure to submit a signed proxy or to vote in person at the special meeting will have the same effect as a vote against the adoption of the merger agreement.

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This proxy statement explains the proposed merger and the merger agreement and provides specific information concerning the special meeting. Please read the entire proxy statement carefully.

Sincerely,

Michael J. Merriman, Jr.  
*President and Chief Executive Officer*

This proxy statement is dated September \_\_\_\_, 2007, and is first being mailed to Lamson shareholders on or about September \_\_\_\_, 2007.

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**25701 Science Park Drive  
Cleveland, Ohio 44122  
NOTICE OF SPECIAL MEETING OF SHAREHOLDERS  
TO BE HELD ON OCTOBER \_\_, 2007**

*To Shareholders of*  
THE LAMSON & SESSIONS CO.

A special meeting of shareholders of The Lamson & Sessions Co., which is referred to as Lamson, will be held at 9:00 a.m. (Eastern Time), on October \_\_, 2007, at the Cleveland Marriott East Hotel, 26300 Harvard Road, Warrensville Heights, Ohio 44122, unless adjourned or postponed to a later date. The special meeting will be held for the following purposes:

1. To consider and vote upon a proposal to adopt the Agreement and Plan of Merger, dated as of August 15, 2007, by and among Thomas & Betts Corporation, T&B Acquisition II Corp. and Lamson. As a result of the merger, Lamson will become a wholly owned subsidiary of Thomas & Betts and each outstanding Lamson common share will be converted into the right to receive \$27 in cash, without interest. In addition, the Lamson Board of Directors, which is referred to as the Board, has declared a one-time, cash dividend of \$0.30 per share, conditioned upon consummation of the merger and payable to shareholders of record as of the closing date of the merger.
2. To approve adjournments or postponements of the special meeting, if deemed necessary or appropriate by the proxy holders, including, if necessary, to permit further solicitation of proxies if there are not sufficient votes at the time of the special meeting to adopt the merger agreement.

Only holders of record of Lamson common shares at the close of business on September \_\_, 2007, the record date for the special meeting, are entitled to notice of, and to vote at, the special meeting and any adjournments or postponements thereof. Each common share is entitled to vote on all matters that properly come before the special meeting and is entitled to one vote on each matter properly brought before the special meeting.

**The Board unanimously recommends that Lamson shareholders vote FOR the adoption of the merger agreement.** Lamson cannot complete the merger unless the merger agreement is adopted by Lamson shareholders. Adoption of the merger agreement requires the affirmative vote of holders of at least two-thirds of Lamson common shares outstanding and entitled to vote at the special meeting.

**The Board also unanimously recommends that Lamson shareholders vote FOR any proposal, if deemed necessary or appropriate by the proxy holders, including, if necessary, to permit the further solicitation of parties, to adjourn or postpone the special meeting if there are not sufficient votes at the time of the special meeting to adopt the merger agreement.**

The attached proxy statement describes the proposed merger and the actions to be taken in connection with the merger and provides additional information about the parties involved.

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Please give this information your careful attention. Under Ohio law, if you do not vote in favor of the adoption of the merger agreement you will have the right to seek appraisal of the fair value of your Lamson common shares under Sections 1701.84 and 1701.85 of the Ohio General Corporation Law if the merger is completed, but only if you submit a written demand for an appraisal on or before the tenth day following the special meeting and you comply with the Ohio law procedures explained in this proxy statement.

**Whether or not you plan to attend the special meeting, please complete, sign and date the enclosed proxy and return it promptly in the enclosed postage-paid return envelope, or give your proxy by telephone or over the Internet by following the instructions on the proxy card. You may revoke the proxy at any time prior to its exercise at the special meeting in the manner described in this proxy statement. Completing a proxy now will not prevent you from being able to vote at the special meeting by attending in person and casting a vote. Your vote at the special meeting will supersede any previously submitted proxy.**

**If you fail to return your proxy or to attend the special meeting in person, your shares will not be counted for purposes of determining whether a quorum is present at the special meeting and will have the same effect as a vote AGAINST the adoption of the merger agreement.**

Please do not send any share certificates at this time.

By order of the Board of Directors,

James J. Abel

*Secretary*

September \_\_, 2007

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**QUESTIONS AND ANSWERS ABOUT THE SPECIAL MEETING AND THE MERGER**

**The Merger**

**Q. Why am I receiving this proxy statement?**

- A. Thomas & Betts Corporation, which is referred to as Thomas & Betts, has agreed to acquire The Lamson & Sessions Co., which is referred to as Lamson, we, us or the Company, under the terms of the Agreement and Plan of Merger, which is referred to as the merger agreement, that is described in this proxy statement. A copy of the merger agreement is attached to this proxy statement as Annex A.

In order to complete the merger, our shareholders must vote to adopt the merger agreement. We are seeking to obtain this approval at the special meeting. The approval of this proposal by our shareholders is a condition to the effectiveness of the merger. See *The Merger Agreement Conditions of the Merger* beginning on page 59.

This proxy statement, which you should read carefully, contains important information about the merger, the merger agreement and the special meeting of our shareholders. The enclosed voting materials allow you to vote your shares without attending the special meeting.

Your vote is very important. We encourage you to vote as soon as possible.

**Q. What is the position of the Lamson Board of Directors regarding the merger?**

- A. **The Lamson Board of Directors, which is referred to as the Board, has unanimously approved the merger agreement and the transactions contemplated by the merger agreement, including the merger, and has determined that the merger is advisable to and in the best interests of Lamson and its shareholders. The Board unanimously recommends that Lamson shareholders vote FOR the proposal to adopt the merger agreement at the special meeting. See *The Merger Lamson's Reasons for the Merger* beginning on page 23.**

**Q. What vote of Lamson shareholders is required to adopt the merger agreement?**

- A. The adoption of the merger agreement requires the approval of the holders of at least two-thirds of the outstanding common shares of Lamson. If a Lamson shareholder does not vote, it will have the same effect as a vote **AGAINST** the adoption of the merger agreement. We encourage you to vote in favor of the adoption of the merger agreement.

**Q. How do Lamson directors and executive officers intend to vote their Lamson common shares in respect of adoption of the merger agreement?**

- A. All of our directors and executive officers have informed us that they currently intend to vote all of their Lamson common shares **FOR** the adoption of the merger agreement.

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**Q. What will happen to my Lamson common shares after the merger?**

- A. Upon completion of the merger, each issued and outstanding Lamson common share will automatically be converted into the right to receive \$27 per share in cash, without interest, which is referred to as the cash consideration. In addition, the Board has declared a one time, cash dividend of \$0.30 per share, conditioned upon consummation of the merger and payable to shareholders of record as of the closing date of the merger, which is referred to as the special cash dividend. The aggregate amount of \$27.30 per share (the sum of the amounts of the cash consideration and the special cash dividend) is referred to as the merger consideration.

**Q. Should I send in my share certificates now?**

- A. No. If the merger is completed, you will receive a separate letter of transmittal with instructions for the surrender of your Lamson share certificates. Please do not send in your share certificates with your proxy.

**Q. When does Lamson expect the merger to be completed?**

- A. We are working to complete the merger as quickly as possible. In addition to obtaining shareholder approval, we must satisfy all other closing conditions, including the expiration or termination of applicable regulatory waiting periods. We currently expect to complete the merger by the end of calendar year 2007.

**Q. Who can help answer my questions about the merger?**

- A. If you have any questions about the merger or if you need additional copies of this proxy statement or the enclosed proxy card, you should contact us at: The Lamson & Sessions Co., 25701 Science Park Drive, Cleveland, Ohio 44122, Telephone: (216) 464-3400, Attention: Corporate Secretary, or you may contact Georgeson Inc., which is referred to as Georgeson, our proxy solicitor, at:

Georgeson Inc.  
17 State Street 10th Floor  
New York, NY 10004  
Banks and Brokers Call:  
(212) 440-9800  
All others call Toll-Free:  
(888) 605-8353

**Other Special Meeting Proposals**

**Q. On what other proposals am I being asked to vote at the special meeting?**

- A. At the special meeting, in addition to voting on the adoption of the merger agreement, Lamson shareholders will be asked to approve adjournments or

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postponements of the special meeting, if deemed necessary or appropriate by the proxy holders, including, if necessary, to permit further solicitation of proxies if there are not sufficient votes at the time of the special meeting to adopt the merger agreement.

**Q. What vote is necessary to approve an adjournment or postponement of the special meeting?**

A. A proposal to approve adjournments or postponements of the special meeting requires the affirmative vote of a majority of the common shares represented, in person or by proxy, at the special meeting.

**Procedures**

**Q. When and where is the special meeting?**

A. The special meeting will be held at 9:00 a.m. (Eastern Time), on October \_\_\_\_, 2007, at the Cleveland Marriott East Hotel, 26300 Harvard Road, Warrensville Heights, Ohio 44122.

**Q. If I am going to attend the special meeting, should I return my proxy card(s)?**

A. Yes. Returning your signed and dated proxy card(s) ensures that your shares will be represented and voted at the special meeting. You may revoke your proxy at any time prior to the vote at the special meeting by delivering to our Corporate Secretary a signed notice of revocation or submitting a later-dated, signed proxy following the instructions provided on the proxy card. You also may revoke your proxy by attending the special meeting and voting in person. See Summary The Special Meeting Voting and Proxies on page 6 and The Special Meeting Voting on page 15.

**Q. If my Lamson shares are held in street name by my broker or bank, will my broker or bank vote my shares for me?**

A. Your broker or bank will vote your Lamson common shares for you on the adoption of the merger agreement only if you provide instructions on how to vote. You should follow the directions provided by your broker or bank regarding how to instruct your broker or bank to vote your Lamson common shares. If you do not provide instructions to your bank or broker, your Lamson common shares will not be voted on the adoption of the merger agreement, which will have the effect of a vote **AGAINST** the adoption of the merger agreement. Without instructions, your broker or bank generally will not have authority to vote on any proposal to adjourn or postpone the special meeting solely relating to the solicitation of proxies to adopt the merger agreement.

**Q. What if I don't vote for some or all of the matters listed on my proxy card?**

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- A. If you are a registered shareholder and you return a signed proxy card without indicating your vote for some or all of the matters, your shares will be voted as follows for any matter you did not vote on:  
**FOR** the proposal to adopt the merger agreement; and

**FOR** any proposal to approve adjournments or postponements of the special meeting, if deemed necessary or appropriate by the proxy holders, including, if necessary, to permit further solicitation of proxies if there are not sufficient votes at the time of the special meeting to adopt the merger agreement.

**Q. Where can I find more information about Lamson?**

- A. You can find more information about us from various sources described in **Additional Information** on page 68.

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**SUMMARY**

*This summary highlights selected information from this proxy statement and may not contain all of the information that is important to you. You should carefully read this entire proxy statement, including the attached annexes, and the other documents to which we have referred you. See Additional Information on page 68. We have included page references parenthetically to direct you to a more complete description of the topics presented in this summary.*

**Information About the Merger Parties**

***The Lamson & Sessions Co.***

Lamson, an Ohio corporation, is a leading producer of thermoplastic enclosures, fittings, wiring outlet boxes and conduit for the electrical, telecommunications, consumer, power and wastewater markets. Our principal executive offices are located at 25701 Science Park Drive, Cleveland, Ohio 44122, and our telephone number is (216) 464-3400.

***Thomas & Betts Corporation***

Thomas & Betts, a Tennessee corporation, is a leading designer and manufacturer of electrical components used in construction, industrial, and utility markets and is also a leading producer of highly engineered steel structures, used primarily for utility transmission, and commercial heating and ventilation units. Thomas & Betts principal executive offices are located at 8155 T&B Boulevard, Memphis, Tennessee 38125, and its telephone number is (901) 252-8000.

***T&B Acquisition II Corp.***

T&B Acquisition II Corp., an Ohio corporation, is a direct wholly owned subsidiary of Thomas & Betts Corporation formed solely for the purpose of effecting the merger with Lamson. T&B Acquisition II Corp. has not conducted any unrelated activities since its organization. T&B Acquisition II Corp. s principal executive offices are located at 8155 T&B Boulevard, Memphis, Tennessee 38125, and its telephone number is (901) 252-8000.

**The Special Meeting (page 13)**

We are furnishing this proxy statement to our shareholders as part of the solicitation of proxies by our Board for use at the special meeting.

***Date, Time and Place.*** The special meeting of our shareholders will be held October \_\_\_\_, 2007, at 9:00 a.m. (Eastern Time) at the Cleveland Marriott East Hotel, 26300 Harvard Road, Warrensville Heights, Ohio 44122.

***Purpose.*** You will be asked to consider and vote upon a proposal to adopt the merger agreement. The merger agreement provides that T&B Acquisition II Corp. will merge with and into Lamson, and Lamson will become a wholly owned subsidiary of Thomas & Betts. Each Lamson common share you own at the effective time of the merger will be converted into the right to receive \$27 in cash, without interest. In addition, the Board has declared a one time,

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cash dividend of \$0.30 per share, conditioned upon consummation of the merger and payable to shareholders of record as of the closing date of the merger.

You will also be asked to vote to approve adjournments or postponements of the special meeting, if deemed necessary or appropriate by the proxy holders, including, if necessary, to permit further solicitation of proxies, and to transact such other business as may properly come before the special meeting or any adjournment or postponement thereof.

***Record Date; Shareholders Entitled to Vote.*** You are entitled to vote at the special meeting if you owned Lamson common shares as of the close of business on September \_\_\_\_, 2007, the record date for the special meeting. On the record date, there were [\_\_\_] Lamson common shares outstanding (all of which were entitled to vote at the special meeting), of which a total of [\_\_\_] Lamson common shares (or [\_\_\_]% of the total outstanding) were held by Lamson's directors and executive officers. You will have one vote on each matter submitted to a vote at the special meeting for each Lamson common share that you owned as of the close of business on the record date.

***Voting and Proxies.***

Shareholders can vote their Lamson common shares on matters presented at the special meeting in four ways:

(a) *By Proxy.* You can vote by signing, dating and returning the enclosed proxy card. If you do this, the proxies will vote your Lamson common shares in the manner you indicate. All properly executed proxies that we receive prior to the vote at the special meeting, and that are not revoked, will be voted in accordance with the instructions indicated on the proxies. If you do not indicate instructions on the card, your Lamson common shares will be voted **FOR** the adoption of the merger agreement and **FOR** a proposal to adjourn or postpone the special meeting if deemed necessary or appropriate by the proxy holder(s), to permit further solicitation of proxies if there are not sufficient votes at the time of the special meeting to adopt the merger agreement.

(b) *By Telephone.* After reading the proxy materials and with your proxy and voting instruction form in front of you, you may call the toll-free number 1-888-693-8683 using a touch-tone telephone. You will be prompted to enter your control number from your proxy and voting instruction form. This number will identify you and Lamson. Then you can follow the simple instructions that will be given to you to record your vote.

(c) *Over the Internet.* After reading the proxy materials and with your proxy and voting instruction form in front of you, you may use your computer to access the Web site <http://www.cesvote.com>. You will be prompted to enter your control number from your proxy and voting instruction form. This number will identify you and the Company. Then you can follow the simple instructions that will be given to you to record your vote.

(d) *In Person.* You may attend the special meeting and cast your vote in person.

The Internet and telephone voting procedures have been set up for your convenience and have been designed to authenticate your identity, allow you to give voting instructions and confirm that those instructions have been recorded properly.



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Brokers or banks holding Lamson common shares in street name may vote your Lamson common shares on the adoption of the merger agreement only if you provide instructions on how to vote. Brokers or banks will provide you with directions on how to instruct the broker or bank to vote your Lamson common shares, and you should carefully follow these instructions.

You may revoke your proxy at any time prior to the vote at the special meeting by delivering to Lamson's Corporate Secretary a signed notice of revocation or submitting a later-dated, signed proxy following the instructions provided on the proxy card. You also may revoke your proxy by attending the special meeting and voting in person. Attendance at the special meeting will not, in and of itself, result in the revocation of a proxy or cause your Lamson common shares to be voted.

*Special instructions for shareholders who hold all or some of their Lamson common shares under the Company 401(k) Plan.* Shareholders who hold all or some of their Lamson common shares under The Lamson & Sessions Co. Deferred Savings Plan, which is referred to as the Company 401(k) Plan, cannot vote such Lamson common shares directly on matters presented at the special meeting. In order to cause Lamson common shares held under the Company 401(k) Plan to be voted, you must complete a consent card that instructs a trustee of the Company 401(k) Plans to vote such common shares. **All Company 401(k) Plan shareholders will receive a consent card with respect to Lamson common shares held under the Company 401(k) Plan separately from the proxy card. In order to have your shares held under the Company 401(k) Plan voted, you must provide your consent in accordance with the instructions on the separate consent card.**

**Quorum.** A quorum of shareholders is necessary to hold a valid meeting. Under our Amended Code of Regulations, the holders of Lamson common shares entitled to exercise two-thirds of the voting power of Lamson, present in person or by proxy, shall constitute a quorum. Abstentions and broker non-votes are counted as present for establishing a quorum. A broker non-vote occurs when a beneficial owner fails to provide voting instructions to his or her broker as to how to vote the shares held by the broker in street name and the broker does not have discretionary authority to vote without instructions. Brokers do not have discretionary authority to vote on either of the proposals.

The holders of a majority of the voting power represented at the special meeting, whether or not a quorum is present, may adjourn the meeting without notice other than by announcement at the meeting of the date, time and location at which the meeting will be reconvened.

If you submit a properly executed proxy card, even if you abstain from voting, your Lamson common shares will be counted for purposes of determining whether a quorum is present at the special meeting. In the event that a quorum is not present at the special meeting, it is expected that the meeting will be adjourned or postponed to solicit additional proxies.

**Vote Required.** Adoption of the merger agreement requires the affirmative vote of holders of at least two-thirds of Lamson common shares outstanding and entitled to vote at the special meeting.

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Any proposal to adjourn or postpone the special meeting requires the affirmative vote of a majority of Lamson common shares represented, in person or by proxy, at the special meeting.

***Effect of Abstentions and Broker Non-Votes on Voting.*** Abstentions, broker non-votes and shares not in attendance and not voted at the special meeting will have the same effect as a vote **AGAINST** the proposal to adopt the merger agreement. Abstentions will have the same effect as a vote **AGAINST** the proposal to adjourn or postpone the special meeting. Broker non-votes and shares not in attendance at the special meeting will have no effect on the outcome of any vote to adjourn or postpone the special meeting. It is very important that **ALL** of our shareholders vote their Lamson common shares, so please promptly complete and return the enclosed proxy card.

***Expenses of Proxy Solicitation.*** Our directors, officers and other employees may solicit proxies in person, by telephone, electronically, by mail or other means, but they will not be specifically compensated for these services. Brokers, banks and other persons will be reimbursed by us for expenses they incur in forwarding proxy material to obtain voting instructions from beneficial shareholders. We have also hired Georgeson to assist in the solicitation of proxies. The total cost of solicitation of proxies will be borne by us. For a description of the costs and expenses to us of soliciting proxies, see *The Special Meeting Solicitation Costs* on page 17.

**Shareholders should not send in their share certificates with their proxies.** A transmittal form with instructions for the surrender of certificates representing Lamson common shares will be mailed to shareholders if the merger is completed.

**Board Recommendation (page 14)**

The Board has found and declared that the merger agreement and the merger are advisable, fair to, and in the best interests of the Company and its shareholders, has unanimously approved the merger agreement and unanimously recommends that our shareholders vote **FOR** the adoption of the merger agreement. The Board also unanimously recommends that you vote **FOR** any adjournment or postponement of the special meeting, if deemed necessary or appropriate by the proxy holders, including, if necessary, to permit solicitation of further proxies if there are not sufficient votes at the time of the special meeting to adopt the merger agreement.

**The Merger and the Merger Agreement (pages 18 & 47)**

The rights and obligations of the parties to the merger agreement are governed by the specific terms and conditions of the merger agreement and not by any summary or other information in this proxy statement. Therefore, the information in this proxy statement regarding the merger agreement and the merger is qualified in its entirety by reference to the merger agreement, a copy of which is attached as Annex A to this proxy statement. We encourage you to read the merger agreement carefully and in its entirety because it is the principal legal agreement that governs the merger.

***Structure of the Merger***

At the effective time of the merger, T&B Acquisition II Corp., a wholly owned subsidiary of Thomas & Betts, will be merged with and into Lamson. Lamson will continue as the surviving corporation and become a wholly owned subsidiary of Thomas & Betts.

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***Lamson Common Shares, Including Restricted Common Shares***

At the effective time of the merger, each Lamson common share, including restricted shares and performance accelerated restricted shares, will be converted into the right to receive \$27 in cash, without interest. In addition, the Board has declared a one time, cash dividend of \$0.30 per share, conditioned upon consummation of the merger and payable to shareholders of record as of the closing date of the merger. After the effective time of the merger, Lamson common shares will no longer be publicly traded.

***Lamson Stock Options and Stock Appreciation Rights***

Pursuant to the merger agreement, we will take all action necessary to adjust the terms of all outstanding options to acquire Lamson common shares and stock appreciation rights in respect of Lamson common shares so that, upon completion of the merger, each option and stock appreciation right outstanding immediately prior to the effective time of the merger will become fully vested and will be converted into the right to receive the excess, if any, of \$27.30 over the exercise price per share of the stock option or the base price per share of the stock appreciation right, as applicable, multiplied by the number of Lamson common shares subject to the stock option or the stock appreciation right, as applicable, less any applicable withholding tax. No payment will be made with respect to stock options or stock appreciation rights that have per share exercise prices or base prices, as applicable, equal to or greater than \$27.30.

***Opinion of Perella Weinberg Partners LP***

In connection with the merger, the Board received a written opinion from the Company's financial advisor, Perella Weinberg Partners LP, which is referred to as PWP, as to the fairness, from a financial point of view and as of the date of the opinion, of the merger consideration to be received by the holders of Lamson common shares (other than Thomas & Betts or any of its affiliates) in the merger. **The full text of PWP's opinion, dated as of August 15, 2007, which sets forth, among other things, the assumptions made, procedures followed, matters considered and limitations on the review undertaken by PWP, is attached as Annex B to this proxy statement. Shareholders are urged to read this opinion carefully and in its entirety. The PWP opinion is not a recommendation as to how any holder of Lamson common shares should vote or otherwise act with respect to the merger.**

***Conditions to the Merger***

A number of conditions must be satisfied or waived before the merger can be completed. See and read carefully The Merger Agreement Conditions of the Merger beginning on page 59. We can offer no assurance that all of the conditions will be satisfied or waived or that the merger will occur.

***Termination of the Merger Agreement and Termination Fees***

The merger agreement may be terminated by the mutual written consent of us and Thomas & Betts, or by either us or Thomas & Betts, under certain specified circumstances. Upon termination of the merger agreement under certain specified circumstances, we may be required to pay a termination fee of \$15 million to Thomas & Betts, or Thomas & Betts may be

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required to pay a termination fee of \$4 million to us. See and read carefully *The Merger Agreement Termination* beginning on page 60 and *The Merger Agreement Termination Fees* beginning on page 61.

***No Solicitation***

The merger agreement restricts our ability to solicit or engage in discussions or negotiations with a third party regarding a proposal to acquire a significant interest in us. However, under certain circumstances, if we receive an unsolicited takeover proposal from a third party that our Board determines in good faith (after consultation with outside counsel and financial advisors) constitutes a superior proposal or would reasonably be expected to lead to a superior proposal, we may furnish nonpublic information to that third party and engage in negotiations regarding a takeover proposal with that third party, subject to specified conditions. See and read carefully *the Merger Agreement Covenants and Agreements No Solicitation* beginning on page 54.

***Governmental Review***

The merger is subject to review under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, which is referred to as the HSR Act. Under the provisions of the HSR Act, the merger cannot be completed until the companies have made required notifications, given certain information and materials to the FTC and to the Antitrust Division and a required waiting period has expired or been terminated. We and Thomas & Betts filed the notifications required under the HSR Act with the U.S. Federal Trade Commission, which is referred to as the FTC, and the antitrust division of the U.S. Department of Justice, which is referred to as the Antitrust Division, on August 29, 2007.

See *The Merger Governmental and Regulatory Matters* beginning on page 42.

***Certain United States Federal Income Tax Consequences (page 43)***

Generally, a holder of Lamson common shares will recognize taxable gain or loss for United States federal income tax purposes equal to the difference between (1) the amount of cash such holder receives and (2) the adjusted tax basis of such holder's Lamson common shares exchanged therefor.

You should read *The Merger Certain United States Federal Income Tax Consequences* beginning on page 43 for a more complete discussion of the United States federal income tax consequences of the merger, including in respect of the special cash dividend. Tax matters can be complicated and the tax consequences of the merger to you will depend on your particular circumstances. We urge you to consult your own tax advisor to fully understand the tax consequences of the merger to you (including the application and effect of any state, local, or foreign income and other tax laws).

***Interests of Lamson Directors and Executive Officers in the Merger (page 36)***

When considering the recommendation of the Board with respect to the adoption of the merger agreement, you should be aware that some of our directors and executive officers have interests in the merger that may be different from, or in addition to, their interests as shareholders and the interests of shareholders generally. The Board was aware of these interests during its

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deliberations on the merits of the merger and in deciding to recommend that you vote for the adoption of the merger agreement at the special meeting. For a more detailed discussion of these interests, see The Merger Interests of Lamson Directors and Executive Officers in the Merger beginning on page 36.

**Appraisal Rights of Lamson Shareholders (page 44)**

Under Ohio law, if you own Lamson common shares and do not vote in favor of adopting the merger agreement, you will have the right to seek appraisal of the fair value of your Lamson common shares under Sections 1701.84 and 1701.85 of the Ohio General Corporation Law, which is referred to as the OGCL, if the merger is completed. This value could be more than, less than, or the same as the merger consideration for Lamson common shares. Failure to strictly comply with all procedures required by Section 1701.85 of the OGCL will result in a loss of the right to appraisal.

Merely voting against the adoption of the merger agreement will not preserve your right to appraisal under the OGCL. Also, because a submitted proxy not marked against or abstain will be voted for the proposal to adopt the merger agreement, the submission of a proxy not marked against or abstain will result in the waiver of appraisal rights. If you hold shares in the name of a broker or other nominee, you must instruct your nominee to take the steps necessary to enable you to demand appraisal for your Lamson common shares.

Annex C to this proxy statement contains the full text of Sections 1701.84 and 1701.85 of the OGCL, which relate to appraisal rights. We encourage you to read these provisions carefully and in their entirety.

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**FORWARD-LOOKING STATEMENTS MAY PROVE INACCURATE**

Certain statements and assumptions in this proxy statement are based on forward-looking information and involve risks and uncertainties. We believe that such statements are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include those that may predict, forecast, indicate or imply future results, performance or achievements. These statements are subject to numerous risks, assumptions and uncertainties that could cause actual results, performance or achievements to differ materially from those suggested by our forward-looking statements. Although we believe that the assumptions on which our forward-looking statements are based are reasonable, any of those assumptions could prove to be inaccurate, and, as a result, the forward-looking statements could be incorrect. Such risks, assumptions and uncertainties include the ability to obtain required regulatory approvals for the transaction; the failure of Lamson shareholders to approve the transaction; the occurrence of any event, change or other circumstance that could give rise to the termination of the merger agreement; the outcome of any legal proceeding that may be instituted against us and others following the announcement of the merger agreement; the failure to close for any other reason; the amount of the costs, fees, expenses and charges related to the merger; the effect of the announcement of the merger on our customer relationships, operating results and business generally, including the ability to retain key employees; the risk that the businesses will not be integrated successfully; the risk that the cost savings and any other synergies from the transaction may not be fully realized or may take longer to realize than expected; and disruption from the transaction making it more difficult to maintain relationships with customers, employees or suppliers. Additional factors that may affect future results are contained in Lamson's filings with the Securities and Exchange Commission, which is referred to as the SEC, which are available at the SEC's web site, <http://www.sec.gov>. Lamson disclaims any obligation to update and revise statements contained in these materials based on new information or otherwise.

Words such as anticipates, believes, estimates, expects, intends, plans, hopes, targets or similar expressions are intended to identify forward-looking statements, which speak only as to the date of this proxy statement. It is not possible to predict all risk factors or to estimate the impact of these factors. Accordingly, shareholders should not place undue reliance on our forward-looking statements. We do not undertake any obligation to update or release any revisions to any forward-looking statements or to report any events or circumstances after the date of this proxy statement or to reflect the occurrence of unanticipated events, except as required by law.

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**THE SPECIAL MEETING**

We are furnishing this proxy statement to our shareholders as part of the solicitation of the enclosed proxy card by our Board for use at the special meeting in connection with the proposed merger and the other items to be voted on at the special meeting. This proxy statement provides our shareholders with the information they need to know to be able to vote or instruct their vote to be cast at the special meeting.

**Date, Time and Place**

We will hold the special meeting on October \_\_\_, 2007 at 9:00 a.m. (Eastern Time), at the Cleveland Marriott East Hotel, 26300 Harvard Road, Warrensville Heights, Ohio 44122.

**Record Date; Shareholders Entitled to Vote**

The record date for the special meeting is September \_\_\_, 2007. Record holders of Lamson common shares at the close of business on the record date are entitled to vote or have their votes cast at the special meeting. On the record date, there were outstanding [\_\_\_] Lamson common shares (all of which were entitled to cast votes at the special meeting), of which a total of [\_\_\_] Lamson common shares, or [\_\_\_]% of the total outstanding, were held by our directors and executive officers. Shareholders will have one vote on each matter submitted to a vote at the special meeting for each Lamson common share they owned on the record date.

**Quorum**

A quorum of shareholders is necessary to hold a valid meeting. Under our Amended Code of Regulations, the holders of Lamson common shares entitled to exercise two-thirds of the voting power of the Company, present in person or by proxy, shall constitute a quorum.

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Abstentions and broker non-votes are counted as present for establishing a quorum. A broker non-vote occurs when a beneficial owner fails to provide voting instructions to his or her broker as to how to vote the shares held by the broker in street name and the broker does not have discretionary authority to vote without instructions. Brokers do not have discretionary authority to vote on either of the proposals.

The holders of a majority of the common shares represented at the special meeting, whether or not a quorum is present, may adjourn the meeting without notice other than by announcement at the meeting of the date, time and location at which the meeting will be reconvened.

If you submit a properly executed proxy card, even if you abstain from voting or vote against the adoption of the merger agreement, your Lamson common shares will be counted for purposes of calculating whether a quorum is present at the special meeting. If a quorum is not present at the special meeting, it is expected that the meeting will be adjourned or postponed to solicit additional proxies. If a new record date is set for the adjourned meeting, however, then a new quorum would have to be established at the adjourned meeting.

**PROPOSALS TO BE CONSIDERED AT THE SPECIAL MEETING**

**ITEM 1 THE MERGER**

As discussed elsewhere in this proxy statement, our shareholders will consider and vote on a proposal to adopt the merger agreement. You should read carefully this proxy statement in its entirety for more detailed information concerning the merger agreement and the merger. In particular, you should read in its entirety the merger agreement, which is attached as Annex A to this proxy statement.

**The Board unanimously recommends that Lamson shareholders vote FOR the adoption of the merger agreement.**

If you return a properly executed proxy card but do not indicate instructions on your proxy card, your Lamson common shares represented by such proxy card will be voted **FOR** the adoption of the merger agreement.

**ITEM 2 APPROVE ADJOURNMENT OR POSTPONEMENT**

**OF THE SPECIAL MEETING, IF DEEMED NECESSARY**

**OR APPROPRIATE BY THE PROXY HOLDERS, INCLUDING, IF NECESSARY, TO PERMIT FURTHER SOLICITATION OF PROXIES**

Shareholders may be asked to vote on a proposal to adjourn or postpone the special meeting, if deemed necessary or appropriate by the proxy holders, including, if necessary, to permit further solicitation of proxies if there are not sufficient votes at the time of the special meeting to adopt the merger agreement.

**The Board unanimously recommends that shareholders vote FOR the proposal to adjourn or postpone the special meeting.**

If you return a properly executed proxy card but do not indicate instructions on your proxy card, your Lamson common shares represented by such proxy card will be voted **FOR** the proposals to adjourn or postpone the special meeting.

**Shareholder Vote Required to Adopt the Proposals at the Special Meeting**

Adoption of the merger agreement requires the affirmative vote of holders of at least two-thirds of Lamson common shares outstanding and entitled to vote at the special meeting. Abstentions will have the same effect as a vote **AGAINST** the proposal to adjourn or postpone the special meeting. Broker non-votes and shares not in attendance at the special meeting will have no effect on the outcome of any vote to adjourn or postpone the special meeting. It is very important that **ALL** of our shareholders vote their Lamson common shares, so please promptly complete and return the enclosed proxy card.



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Any proposal to adjourn or postpone the special meeting or on any other matter to be voted upon at the special meeting requires the affirmative vote of a majority of the shares represented in person or by proxy entitled to vote on the matter and actually voted on the matter for approval. Abstentions, broker non-votes and shares not voted will have no effect on the outcome of the vote related to any proposal to adjourn or postpone the special meeting or any other matter properly brought before the special meeting.

A broker non-vote occurs when a beneficial owner fails to provide voting instructions to his or her broker as to how to vote the shares held by the broker in street name and the broker does not have discretionary authority to vote without instructions. An abstention occurs when a shareholder marks a proxy card to abstain from voting for or against a proposal.

**It is very important that ALL Lamson shareholders vote their Lamson common shares, so please promptly complete and return the enclosed proxy card or consent card.**

**Voting**

***Voting and Proxies.***

Shareholders who hold Lamson common shares can vote shares on matters presented at the special meeting in four ways:

(a) *By Proxy.* You can vote by signing, dating and returning the enclosed proxy card. If you do this, the proxies will vote your Lamson common shares in the manner you indicate. All properly executed proxies that we receive prior to the vote at the special meeting, and that are not revoked, will be voted in accordance with the instructions indicated on the proxies. If you do not indicate instructions on the card, your Lamson common shares will be voted **FOR** the adoption of the merger agreement and **FOR** a proposal to adjourn or postpone the special meeting if deemed necessary or appropriate by the proxy holder(s), to permit further solicitation of proxies if there are not sufficient votes at the time of the special meeting to adopt the merger agreement.

(b) *By Telephone.* After reading the proxy materials and with your proxy and voting instruction form in front of you, you may call the toll-free number 1-888-693-8683 using a touch-tone telephone. You will be prompted to enter your control number from your proxy and voting instruction form. This number will identify you and Lamson. Then you can follow the simple instructions that will be given to you to record your vote.

(c) *Over the Internet.* After reading the proxy materials and with your proxy and voting instruction form in front of you, you may use your computer to access the Web site <http://www.cesvote.com>. You will be prompted to enter your control number from

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your proxy and voting instruction form. This number will identify you and the Company. Then you can follow the simple instructions that will be given to you to record your vote.

(d) *In Person*. You may attend the special meeting and cast your vote in person.

The Internet and telephone voting procedures have been set up for your convenience and have been designed to authenticate your identity, allow you to give voting instructions and confirm that those instructions have been recorded properly.

Brokers or banks holding Lamson common shares in street name may vote your Lamson common shares on the adoption of the merger agreement only if you provide instructions on how to vote. Brokers or banks will provide you with directions on how to instruct the broker or bank to vote your Lamson common shares, and you should carefully follow these instructions.

*Special instructions for shareholders who hold all or some of their Lamson common shares under the Company 401(k) Plan.* Shareholders who hold all or some of their Lamson common shares under the Company 401(k) Plan cannot vote their Lamson common shares held under the Company 401(k) Plan directly on matters presented at the special meeting. In order to cause Lamson common shares under the Company 401(k) Plan to be voted, you must complete a consent card that instructs a trustee of the Company 401(k) Plan how to vote such common shares. **All Company 401(k) Plan shareholders will receive a consent card with respect to Lamson common shares held under the Company 401(k) Plan separately from the proxy card. In order to have your shares held under the Company 401(k) Plan voted, you must provide your consent in accordance with the instructions on the separate consent card.**

If you have any questions about how to vote or direct a vote in respect of your Lamson common shares, you may contact our Investor Relations Department by phone at (216) 464-3400 or by submitting a question to Georgeson at:

Georgeson Inc.

17 State Street 10th Floor

New York, NY 10004

Banks and Brokers Call:

(212) 440-9800

All others call Toll-Free:

(888) 605-8353

**Revocation of Proxies**

Any proxy given by a Lamson shareholder may be revoked at any time before it is voted at the special meeting by doing any of the following:

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delivering a written notice bearing a date later than the date of the first proxy to Lamson's Corporate Secretary stating that the first proxy is revoked;

completing, signing and delivering a proxy card relating to the same Lamson common shares and bearing a later date than the date of the previous proxy; or

attending the special meeting and voting in person.

**Solicitation Costs**

We are soliciting the enclosed proxy card on behalf of our Board. In addition to solicitation by mail, our directors, officers and employees may solicit proxies in person, by telephone or by electronic means. These persons will not be specifically compensated for doing this.

We have retained Georgeson to assist in the solicitation process. We will pay Georgeson a fee of \$[\_\_\_] plus reimbursement of out-of-pocket costs and expenses. We also have agreed to indemnify Georgeson against various liabilities and expenses that relate to or arise out of its solicitation of proxies (subject to certain exceptions).

We will ask banks, brokers and other custodians, nominees and fiduciaries to forward our proxy solicitation materials to the beneficial owners of Lamson common shares held of record by such nominee holders. We will reimburse these nominee holders for their customary clerical and mailing expenses incurred in forwarding the proxy solicitation materials to the beneficial owners.

**Exchange of Share Certificates**

Our shareholders should not send share certificates with their proxies. Separate transmittal documents for the surrender of certificated and uncertificated Lamson common shares in exchange for cash merger consideration will be mailed to our shareholders as soon as practicable following completion of the merger. See The Merger Agreement Payment for Shares beginning on page 49.

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**THE MERGER**

The discussion in this proxy statement of the merger and the principal terms of the merger agreement is subject to, and is qualified in its entirety by reference to, the merger agreement, a copy of which is attached to this proxy statement as Annex A. You should read the entire merger agreement carefully.

**Background of the Merger**

The Board regularly reviews and evaluates Lamson's business strategy and strategic alternatives with the goal of enhancing shareholder value. As part of these reviews and evaluations, the Board and management on various occasions have received advice from outside financial advisors.

On October 5, 2004, Lamson announced that it retained Brown Gibbons Lang & Company, which is referred to as BGL, as its financial advisor to explore strategic alternatives to enhance shareholder value, which included the possible sale of the Company.

On April 13, 2005, after concluding this review, Lamson announced that although we received a number of expressions of interest to acquire the company, we did not receive anything that the Board felt would be in the best value creation interest of Lamson's shareholders. Lamson further indicated that as has been our practice historically, management and the Board will continue to be alert for opportunities to maximize shareholder value.

Between April 2005 and February 2007, Lamson had periodic, informal conversations with various parties, including Thomas & Betts, regarding a possible strategic business combination. None of these conversations went beyond the exploratory stage.

On December 4, 2006, Admiral Advisors, LLC, an affiliate of Ramius Capital Group, L.L.C., which is referred to as Ramius, delivered a letter to Michael J. Merriman, Lamson's President and Chief Executive Officer, expressing its belief that the Company's shares were significantly undervalued and recommending that Lamson take certain strategic and operational actions to enhance shareholder value.

On December 8, 2006, the Board convened a regularly scheduled meeting and discussed the Ramius letter, among other items. The Board authorized Mr. Merriman to communicate with Ramius regarding the contents of its letter.

On January 12, 2007, the Board convened a special meeting to discuss developments regarding Ramius, among other things. Mr. Merriman summarized his meeting with Ramius and advised the Board that Ramius had requested a second meeting on January 26, 2007, and had indicated a desire to nominate potential directors at the Company's annual meeting.

On January 18, 2007, Ramius delivered a letter to Mr. Merriman and the Board urging the Board to immediately hire an investment bank to fully explore all strategic alternatives to maximize shareholder value, including both a sale of Lamson's PVC pipe business and a sale of the entire Company. Ramius also stated in the letter that it would like to discuss immediate representation on the Board, and stated that if immediate representation was not granted, it would nominate directors for election at the 2007 annual meeting of shareholders.

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On January 19, 2007, the Board convened a special meeting to discuss Ramius' January 18, 2007 letter, among other things. Mr. Merriman reported on his recent communications with Ramius. The Board discussed the continuing process of forming of a team of experts experienced in situations similar to the Company's involving activist hedge funds.

At a Board meeting held on January 30, 2007, Mr. Merriman reported on the status of discussions with Ramius and introduced PWP as a potential financial advisor to the Board based on its general experience in situations similar to the Company's involving activist hedge funds and its specific experiences with Ramius.

On February 12, 2007, the Board met to discuss further developments with Ramius. At this