

BELDEN CDT INC.  
Form DEF 14A  
April 13, 2006

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 (AMENDMENT NO. )

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 Rule 14a-12

**BELDEN CDT INC.**

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of filing fee (Check the appropriate box):

No fee required.

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(3) Filing party:

(4) Date filed:



April 14, 2006

Dear Fellow Shareholder:

I am pleased to invite you to attend the annual meeting of shareholders of Belden CDT Inc. to be held on Wednesday, May 24, 2006, at 11 o'clock in the morning at the Saint Louis Club (16th Floor), Pierre Laclede Center, 7701 Forsyth Boulevard, St. Louis, Missouri.

Details of the business to be conducted at the meeting are given in the attached Notice of Annual Meeting and Proxy Statement.

Whether or not you plan to attend, I hope you will vote as soon as possible. You may vote over the Internet as well as by telephone or by mailing a proxy card. Voting in such manner will ensure your representation at the meeting if you do not attend in person. Please review the instructions on the proxy card regarding each of these voting options.

Thank you for your support and continued interest in Belden CDT.

Sincerely,

John Stroup  
President and Chief Executive Officer

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**BELDEN CDT INC.**  
**7701 Forsyth Boulevard**  
**Suite 800**  
**St. Louis, Missouri 63105**  
**(314) 854-8000**  
**Notice of Annual Meeting of Shareholders**

- TIME:** 11:00 a.m. on Wednesday, May 24, 2006
- PLACE:** Lewis & Clark Room, 16th Floor, Saint Louis Club, Pierre Laclede Center, 7701 Forsyth Boulevard, St. Louis, Missouri 63105
- ITEMS OF BUSINESS:**
- To elect eight directors, each for a term of one year.
  - To approve increasing the number of awards individual participants may receive under the Cable Design Technologies Corporation 2001 Long-Term Performance Incentive Plan to an annual limit of 400,000.
  - To transact any other business as may properly come before the meeting.
- RECORD DATE:** You are entitled to vote if you were a shareholder at the close of business on Monday, April 3, 2006.
- FINANCIAL STATEMENTS:** Included with this mailing is the Company's 2005 Annual Report to Shareholders which includes the Company's Annual Report on Form 10-K. The Form 10-K includes the Company's audited financial statements and notes for the year ended December 31, 2005, and the related Management's Discussion and Analysis of Financial Condition and Results of Operations.
- VOTING BY PROXY:** Please submit a proxy as soon as possible so your shares can be voted at the meeting in accordance with your instructions. You may submit your proxy over the Internet, by telephone, or by mail. For specific instructions, please refer to the *Questions and Answers* beginning on page 1 of this proxy statement and the instructions on the proxy card.

By Order of the Board of Directors,

Kevin Bloomfield  
Secretary

*This proxy statement and accompanying proxy card are being distributed on or about April 14, 2006.*

**2006 ANNUAL MEETING OF SHAREHOLDERS**

**PROXY STATEMENT**

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## QUESTIONS AND ANSWERS ABOUT THE PROXY MATERIALS AND THE ANNUAL MEETING

***Q: Why am I receiving these materials?***

**A:** The Board of Directors (the **Board**) of Belden CDT Inc. (sometimes referred to as the **Company** or **Belden CDT**) is providing these proxy materials to you in connection with the solicitation of proxies by Belden CDT on behalf of the Board for the 2006 annual meeting of shareholders which will take place on May 24, 2006. This proxy statement includes information about the issues to be voted on at the meeting. You are invited to attend the meeting and are requested to vote on the proposals described in this proxy statement.

On July 15, 2004, Belden Inc. (**Belden**) and Cable Design Technologies Corporation (**CDT**), each publicly reporting companies, completed a merger transaction (**Merger**) pursuant to which Belden became a wholly owned subsidiary of CDT and CDT, as the surviving parent, changed its name to Belden CDT Inc. Prior to the time of the Merger, CDT effected a one-for-two reverse stock split of its common stock (**Stock Split**) and as a result of the Merger, each Belden share of common stock was converted into a right to receive one share of CDT common stock. Because Belden's shareholders as a group received a larger portion of the voting rights in the combined entity (as well as other factors), Belden was considered the acquirer for accounting purposes and accounted for the merger as a reverse acquisition under the purchase method of accounting for business combinations under U.S. generally accepted accounting principles. However, because CDT became the ultimate parent company of the combined entity, CDT (now, Belden CDT) has remained the reporting person, post-merger, for purposes of the federal securities laws.

On or about April 14, 2006, we began mailing these proxy materials to all shareholders of record at the close of business on April 3, 2006, the record date for our 2006 annual meeting. On the record date, there were 42,670,436 shares of Belden CDT common stock outstanding. Each share is entitled to one vote on each matter properly brought before the annual meeting.

As required by Delaware law (the state where the Company is incorporated), a list of shareholders entitled to vote at the annual meeting will be available at the annual meeting, and for ten days prior to the meeting, at the Company's headquarters at 7701 Forsyth Boulevard, Suite 800, St. Louis, Missouri 63105.

***Q: What information is contained in these materials?***

**A:** The information included in this proxy statement relates to the proposals to be voted on at the meeting, the voting process, the compensation of directors and our most highly-paid officers, and certain other required information. Our 2005 Annual Report to Shareholders which includes our 2005 Annual Report on Form 10-K is also enclosed. The Form 10-K includes our 2005 audited financial statements with notes and the related Management's Discussion and Analysis of Financial Condition and Results of Operations.

***Q: What matters will be voted on at the meeting?***

**A:** Two matters will be voted on at the meeting:

To elect eight directors, each for a term of one year; and

To increase the number of awards individual participants may receive under the Cable Design Technologies Corporation 2001 Long-Term Performance Incentive Plan to an annual limit of 400,000.

**Q:** *What is Belden CDT's voting recommendation?*

**A:** Our Board of Directors recommends that you vote your shares **FOR** each proposal.

**Q:** *What shares owned by me can be voted?*

**A:** All shares owned by you as of April 3, 2006, the record date, may be voted by you. These shares include those (1) held directly in your name as the *shareholder of record*, and (2) held for you as the *beneficial owner* through a stockbroker, bank or other nominee, including those shares purchased through the Belden CDT Inc. Retirement Savings Plan (the Company's 401 (k) plan) and those shares purchased through the Belden U.K. Employee Share Ownership Plan.

***Q: What is the difference between holding shares as a shareholder of record and as a beneficial owner?***

**A:** Most Belden CDT shareholders hold their shares through a stockbroker, bank or other nominee rather than directly in their own name. As summarized below, there are some distinctions between shares held of record and those owned beneficially.

**Shareholder of Record**

If your shares are registered directly in your name with Belden CDT's Transfer Agent, ComputerShare, you are considered (with respect to those shares) *the shareholder of record* and these proxy materials are being sent directly to you by Belden CDT. As the *shareholder of record*, you have the right to grant your voting proxy directly to Belden CDT or to vote in person at the meeting. Belden CDT has enclosed a proxy card for you to use.

**Beneficial Owner**

If your shares are held in a stock brokerage account or by a bank or other nominee, you are considered the *beneficial owner* of shares held in street name (that is, the name of your stock broker, bank or other nominee) and these proxy materials are being forwarded to you by your broker or nominee who is considered, with respect to those shares, the *shareholder of record*. As the beneficial owner, you have the right to direct your broker or nominee how to vote and are also invited to attend the meeting. However, since you are not the *shareholder of record*, you may not vote these shares in person at the meeting. Your broker or nominee has enclosed a voting instruction card for you to use.

***Q: How can I vote my shares in person at the meeting?***

**A:** Shares held directly in your name as the shareholder of record may be voted in person at the annual meeting. If you choose to do so, please bring the enclosed proxy card or other proof of identification.

*Even if you plan to attend the annual meeting, we recommend that you also submit your proxy as described below so that your vote will be counted if you decide later not to attend the meeting.*

***Q: How can I vote my shares without attending the meeting?***

**A:** Whether you hold shares directly as the shareholder of record or beneficially in street name, you may direct your vote without attending the meeting. You may vote by granting a proxy or, for shares held in street name, by submitting voting instructions to your broker or nominee. You will be able to do this over the Internet, by telephone or by mail. Please refer to the summary instructions below and those included on your proxy card or, for shares held in street name, the voting instruction card provided by your broker or nominee.

**By Internet** If you have Internet access, you may submit your proxy or, if you hold shares in street name, your voting instruction card provided by your broker or nominee from any location in the world by following the Vote by Internet instructions on the proxy card or voting instruction card.

**By Telephone** If you live in the United States or Canada, you may submit your proxy or voting instruction card provided by your broker or nominee by following the toll-free, Vote by Phone instructions on such cards.

**By Mail** You may do this by signing your proxy card or, for shares held in street name, the voting instruction card provided by your broker or nominee and mailing it in the enclosed, postage prepaid and addressed envelope. If you

provide specific voting instructions, your shares will be voted as you instruct. If you sign but do not provide instructions, your shares will be voted as described below in ***How are votes counted and what is the voting requirement to approve the proposals?*** .

***Q: How do I vote my Belden CDT shares held in the Belden CDT Inc. Retirement Savings Plan and the Belden UK Employee Share Ownership Plan?***

*Belden CDT Inc. Retirement Savings Plan:*

You will receive a proxy card for the shares you own through the Belden CDT Inc. Retirement Savings Plan. If you own shares separately from the plan as a registered holder, you may receive one proxy card that covers shares of Belden CDT common stock credited to your plan account as well as shares of record registered in exactly the

same name. The proxy card you receive for your plan shares will serve as voting instructions for the trustee of the plan, Prudential Bank & Trust, F.S.B. If you do not return your proxy by Friday, May 19, 2006, the trustee will vote your shares in the same proportion as the shares that are voted by the other participants in the plan.

***Belden UK Employee Share Ownership Plan:***

If you participate in the Belden UK Employee Share Ownership Plan, you will receive a proxy card for your plan shares of Belden common stock, which will serve as voting instructions for the trustee of the plan, the Yorkshire Building Society. The trustee will vote your plan shares in accordance with your instructions. The terms of the plan bar the trustee from voting any plan shares for which the trustee has not received instructions.

***Q: Can I change my vote?***

**A:** You may change your proxy or voting instructions at any time prior to the vote at the annual meeting. For shares held directly in your name, you may accomplish this by granting a new proxy or by attending the annual meeting and voting in person. Attendance at the meeting will not cause your previously granted proxy to be revoked unless you specifically so request. For shares held beneficially by you, you may accomplish this by submitting new voting instructions to your broker or nominee.

***Q: How are votes counted and what is the voting requirement to approve the proposals?***

**A:** *Election of eight directors, each for a term of one year (Item I):*

Directors are elected by a plurality of the votes of shares present in person or represented by proxy and entitled to vote in the election of directors. If you withhold your vote with respect to the election of one or more directors, your vote will not be voted with respect to the director or directors indicated, although it will be counted for purposes of whether there is a quorum.

*Approve increasing the number of awards individual participants may receive under the Cable Design Technologies Corporation 2001 Long-Term Performance Incentive Plan to an annual limit of 400,000 (Item II):*

The proposal requires the affirmative vote of a majority of those shares present in person or represented by proxy and entitled to vote. If you abstain from voting on this proposal, your vote will not be voted, although it will be counted for determining if there is a quorum. An abstention will have the same effect as if you voted against the proposal.

***Signed but uninstructed proxy cards:***

If you sign your proxy card or broker voting instruction card with no further instructions, your shares will be voted in accordance with the recommendations of the Board ( FOR all the Company s nominees to the Board and FOR the other proposal, and at the discretion of the proxy holders, on any other matter that comes properly before the meeting).

***Plan Shares:***

If you own shares through the Belden CDT Inc. Retirement Savings Plan and do not vote, the plan trustee will vote your shares in the same proportion as the shares that are voted by the other participants in the plan. Shares you hold in the Belden UK Employee Share Ownership Plan, for which the trustee has not received instructions, will not be voted.

***Broker non-votes:***

Broker non-votes may arise when the beneficial owner of shares held in street name has not instructed the broker on how to vote and the proxy includes proposals in which brokers do not have discretionary voting authority under the rules of the New York Stock Exchange (NYSE). Brokers will have discretionary authority to vote on Item I (Election of Directors), but will not have discretionary authority to vote on Item II (Approve increasing the number of awards individual participants may receive under the Cable Design Technologies Corporation 2001 Long-Term Performance Incentive Plan to an annual limit of 400,000). Broker non-votes will not be treated as shares present and entitled to vote on Item II and therefore will have no effect on the outcome of the vote of Item II.

**Q:** *What does it mean if I receive more than one proxy or voting instruction card?*

**A:** It means your shares are registered differently or are in more than one account. Please provide voting instructions for all proxy and voting instruction cards you receive.

**Q:** *Where can I find the voting results of the meeting?*

**A:** We will announce preliminary voting results at the meeting and publish final results in our quarterly report on Form 10-Q for the second quarter of 2006.

**Q:** *What happens if additional proposals are presented at the meeting?*

**A:** Other than the proposals described in this proxy statement, we do not expect any matters to be presented for a vote at the annual meeting. If you grant a proxy, the persons named as proxy holders, Kevin L. Bloomfield, the Company's Secretary, and Christopher E. Allen, the Company's Assistant Secretary, will have the discretion to vote your shares on any additional matters properly presented for a vote at the meeting. If for any unforeseen reason any of our nominees are not available as a candidate for director, the persons named as proxy holders will vote your proxy for such other candidate or candidates as may be nominated by the Board of Directors.

**Q:** *What class of shares is entitled to be voted?*

**A:** Each share of our common stock outstanding as of the close of business on April 3, 2006, the record date, is entitled to one vote at the annual meeting.

**Q:** *What is the quorum requirement for the meeting?*

**A:** The quorum requirement for holding the meeting and transacting business is a majority of the outstanding shares entitled to be voted. The shares may be present in person or represented by proxy at the meeting. Both abstentions and withheld votes are counted as present for the purpose of determining the presence of a quorum.

**Q:** *Who will count the votes?*

**A:** A representative of ADP Investor Communication Services will tabulate the votes and will act as the inspector of election.

**Q:** *Is my vote confidential?*

**A:** Proxy instructions, ballots and voting tabulations that identify individual shareholders are handled in a manner that protects your voting privacy. Your vote will not be disclosed either within Belden CDT or to third parties except (1) as necessary to meet applicable legal requirements, (2) to allow for the tabulation of votes and certification of the vote, or (3) to facilitate a successful proxy solicitation by our Board. Occasionally, shareholders provide written comments on their proxy cards, which are then forwarded to Belden CDT management.

**Q:** *Who will bear the cost of soliciting votes for the meeting?*

**A:** Belden CDT will pay the entire cost of preparing, assembling, printing, mailing and distributing these proxy materials. In addition to the mailing of these proxy materials, the solicitation of proxies or votes may be made in person, by telephone or by electronic communication by our directors, officers, and employees, who will not receive any additional compensation for such solicitation activities. We have hired ADP Investor Communication Services to assist us in the distribution of proxy materials and tabulating votes. We also have retained Morrow & Co. to provide assistance in soliciting proxies for a fee of \$6,500, plus distribution costs and other expenses. We will also reimburse brokerage houses and other custodians, nominees and fiduciaries for their reasonable out-of-pocket expenses for forwarding proxy and solicitation materials to shareholders.

**Q:** *May I propose actions for consideration at next year's annual meeting of shareholders or nominate individuals to serve as directors?*

**A:** You may submit proposals for consideration at future shareholder meetings, including director nominations.

**Shareholder Proposals:** To be included in the Company's proxy statement and form of proxy for the 2007 annual meeting, a shareholder proposal must, in addition to satisfying the other



requirements of the Securities and Exchange Commission's rules and regulations, be received at the Company's principal executive offices not later than December 11, 2006.

**Nomination of Director Candidates:** The Nominating and Corporate Governance Committee will consider nominees recommended by shareholders if such nominations are submitted to the Company prior to the deadline for proposals to be included in future proxy statements as noted above under the caption *May I propose actions for consideration at next year's annual meeting of shareholders or nominate individuals to serve as directors?* . To have a candidate considered by the Committee, a shareholder must submit the recommendation in writing and must include the following information:

The name of the shareholder and evidence of the person's ownership of Company stock, including the number of shares owned and the length of time of ownership; and

The name of the candidate, the candidate's resume or a listing of his or her qualifications to be a director of Belden CDT and the person's consent to be named as a director if selected by the Committee and nominated by the Board.

In considering candidates submitted by shareholders, the Committee will take into consideration the needs of the Board and the qualifications of the candidate. The Committee may also take into consideration the number of shares held by the recommending shareholder and the length of time that such shares have been held. The Committee believes that the minimum qualifications for serving as a director of the Company are that a nominee demonstrate, by significant accomplishment in his or her field, an ability to make a meaningful contribution to the Board's oversight of the business and affairs of the Company and have an impeccable record and reputation for honest and ethical conduct in both his or her professional and personal activities. In addition, the Committee examines a candidate's specific experiences and skills, time availability in light of other commitments, potential conflicts of interest and independence from management and Belden CDT. The Committee also seeks to have the Board represent a diversity of backgrounds and experience.

The Committee will identify potential nominees by asking current directors and executive officers to notify the Committee if they become aware of persons, meeting the criteria described above, who have had a change in circumstances that might make them available to serve on the Board. The Committee also, from time to time, may engage firms that specialize in identifying director candidates. As described above, the Committee will also consider candidates recommended by stockholders.

Once a person has been identified by the Committee as a potential candidate, the Committee may collect and review publicly available information regarding the person to assess whether the person should be considered further. If the Committee determines that the candidate warrants further consideration, the Chairman or another member of the Committee may contact the person. Generally, if the person expresses a willingness to be considered and to serve on the Board, the Committee will request information from the candidate, review the person's accomplishments and qualifications, and conduct one or more interviews with the candidate. In certain instances, Committee members may contact one or more references provided by the candidate or may contact other members of the business community or other persons that may have greater first-hand knowledge of the candidate's accomplishments. The Committee's evaluation process will not vary based on whether or not a candidate is recommended by a shareholder, although, as stated above, the Board may take into consideration the number of shares held by the recommending shareholder and the length of time that such shares have been held.

## BOARD STRUCTURE AND COMPENSATION

The Belden CDT Board has nine members (the maximum number authorized under its by-laws) and three standing committees: Audit, Compensation, and Nominating and Corporate Governance. In connection with recruiting Mr. John Stroup, a Director and the Company's President and Chief Executive Officer, the Board also established an ad hoc succession planning committee composed of three directors, Messrs. Bain, Kalnasy and Monter. The Board had twelve meetings during 2005; eight were telephonic. All directors attended 75% or more of the Board meetings and the Board committee meetings on which they served.

Mr. Kuznik, the CEO of the Company prior to the Merger, and Mr. Cunningham, the CEO of the Company upon the Merger becoming effective (July 15, 2004), resigned from the Board as of October 31, 2005. Mr. Byrnes, who had been a Belden director since 1995 and became a Company director upon the Merger, notified the Company of his intent not to seek reelection and will resign from the Board when his term expires on May 24, 2006. The Board's Nominating and Corporate Governance Committee will oversee a search for a new director.

Name of Director	Audit	Compensation	Nominating and Corporate Governance
Lorne D. Bain	X		
Lance C. Balk		X	
Christopher I. Byrnes		X	*
Bryan C. Cressey			X
C. Baker Cunningham**			
Michael F.O. Harris	X		
Glenn Kalnasy		X*	
Ferdinand C. Kuznik**			
John M. Monter		X	
Bernard G. Rethore	X*		
John Stroup (Effective October 31, 2005)			
Number of meetings held in 2005	15	7	4

X Committee member; \* Chair; \*\* Mr. Kuznik and Mr. Cunningham resigned from the Board as of October 31, 2005. The ad hoc succession planning committee (Messrs. Bain, Kalnasy and Monter) met eight times during 2005.

At its regular meeting in August 2005, the Board determined that Messrs. Cressey, Balk, Harris, Kalnasy, Byrnes, Monter, Rethore and Bain each met the independence requirements of the NYSE listing standards. As part of this process, the Board determined that each such member was not disqualified from being independent under the NYSE's five bright line tests and had no material relationship with the Company.

### The Audit Committee

The Audit Committee operates under a Board-approved written charter, which is attached to this proxy statement as Appendix I. The Committee assists the Board in overseeing the Company's corporate accounting and reporting practices by:

meeting with its financial management and registered public accounting firm (Ernst & Young LLP) to review the financial statements, quarterly earnings releases and financial data of the Company;

reviewing and selecting the independent registered public accounting firm who will audit the Company's financial statements;

reviewing the selection of the internal auditors (Brown Smith Wallace LLC) who provide internal audit services;

reviewing the scope, procedures and results of Company financial audits, internal audit procedures and internal controls assessments and procedures under Section 404 of the Sarbanes-Oxley Act of 2002 ( SOX ); and

evaluating the Company s key financial and accounting personnel.

A representative of Ernst & Young is expected to be present at the annual meeting and will have the opportunity to make a statement if the representative desires to do so, and is expected to be available to respond to appropriate questions. The Board has determined that Messrs. Rethore, Bain, and Harris each is an Audit Committee Financial Expert as defined in the rules pursuant to the Sarbanes-Oxley Act of 2002 and each is independent.

### **Audit Committee Report**

The Audit Committee assists the Company s Board of Directors in its general oversight of the Company s financial reporting process. Management is responsible for the preparation and presentation of the Company s financial statements. Ernst & Young LLP ( EY ), the Company s registered public accounting firm for 2005, is responsible for performing an independent audit of the consolidated financial statements and expressing an opinion on the conformity of the Company s audited financial statements with generally accepted accounting principles. The Committee reviews the Audit Committee charter annually. The Company s Board of Directors has reviewed the NYSE listing standards regarding the definition of independence for audit committee members and has determined that each member of the Committee meets the standard.

The Committee has reviewed and discussed the Company s audited financial statements for 2005 with management and has discussed with EY the matters that are required to be discussed by SAS 61 (Codification of Statements on Auditing Standards, AU Section 380).

EY has provided to the Committee the written disclosures and the letter required by Independence Standards Board Standard No. 1 (Independence Discussions with Audit Committees) and the Committee has discussed with EY and confirmed that firm s independence. The Committee has concluded that EY s provision of non-audit services to the Company and its subsidiaries is compatible with EY s independence.

Based on these reviews and discussions, the Committee recommended to the Board of Directors that the audited financial statements be included in the Company s Annual Report on Form 10-K for 2005.

Bernard G. Rethore (Chair)  
Lorne D. Bain  
Michael F.O. Harris

### **Fees to Independent Registered Public Accountants for 2005 and 2004**

The following table presents fees for professional services rendered by EY for the audit of the Company s annual financial statements and internal control over financial reporting for 2005 and 2004.

	<b>2005</b>	<b>2004</b>
Audit Fees	\$ 2,006,105	\$ 2,489,256

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Audit-Related Fees	\$	13,300	\$	68,800
Tax Fees	\$	499,511	\$	510,717
All Other Fees		0		0