

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

FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended April 3, 2015
OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from to .
Commission file number: 1-12983

GENERAL CABLE CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

06-1398235
(I.R.S. Employer
Identification No.)

4 Tesseneer Drive
Highland Heights, KY
(Address of principal executive offices)

41076-9753
(Zip Code)

Registrant's telephone number, including area code: (859) 572-8000

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

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

(Check one):

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date:

<u>Class</u>	<u>Outstanding at May 5, 2015</u>
Common Stock, \$0.01 par value	48,887,767

GENERAL CABLE CORPORATION AND SUBSIDIARIES
INDEX TO QUARTERLY REPORT
ON FORM 10-Q

	<u>PAGE</u>
PART I	
Financial Statements	
Item 1. Condensed Consolidated Financial Statements (Unaudited)	
Statements of Operations and Comprehensive Income (Loss)	3
Balance Sheets	4
Statements of Cash Flows	5
Statements of Changes in Total Equity	6
Notes to Condensed Consolidated Financial Statements	7
Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations	40
Item 3. Quantitative and Qualitative Disclosures about Market Risk	52
Item 4. Controls and Procedures	53
PART II	
Other Information	
Item 1. Legal Proceedings	53
Item 1A. Risk Factors	53
Item 2. Unregistered Sales of Equity Securities and Use of Proceeds	53
Item 6. Exhibits	54
Signature	55
Exhibit Index	56

PART I. FINANCIAL STATEMENTS**ITEM 1. CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)****GENERAL CABLE CORPORATION AND SUBSIDIARIES**
Condensed Consolidated Statements of Operations and Comprehensive Income (Loss)
(in millions, except per share data) (unaudited)

	Three Fiscal Months Ended	
	April 3, 2015	March 28, 2014
Net sales	\$ 1,262.3	\$ 1,430.1
Cost of sales	1,141.6	1,298.0
Gross profit	120.7	132.1
Selling, general and administrative expenses	109.6	120.7
Goodwill impairment charge	3.2	155.1
Intangible asset impairment charges	—	93.4
Operating income (loss)	7.9	(237.1)
Other income (expense)	(24.9)	(97.7)
Interest income (expense):		
Interest expense	(25.2)	(27.4)
Interest income	0.9	1.2
	(24.3)	(26.2)
Income (loss) before income taxes	(41.3)	(361.0)
Income tax (provision) benefit	0.2	21.4
Equity in net earnings of affiliated companies	0.2	0.2
Net income (loss) including noncontrolling interest	(40.9)	(339.4)
Less: net income (loss) attributable to noncontrolling interest	(2.8)	(24.0)
Net income (loss) attributable to Company common shareholders	\$ (38.1)	\$ (315.4)
<u>Earnings (loss) per share</u>		
Earnings (loss) per common share-basic	\$ (0.78)	\$ (6.42)
Weighted average common shares-basic	48.8	49.1
Earnings (loss) per common share-assuming dilution	\$ (0.78)	\$ (6.42)
Weighted average common shares-assuming dilution	48.8	49.1
Dividends per common share	\$ 0.18	\$ 0.18
Comprehensive income (loss):		
Net income (loss)	\$ (40.9)	\$ (339.4)
Currency translation gain (loss)	(44.6)	(10.8)
Defined benefit plan adjustments, net of tax of \$1.5 million in the three months ended April 3, 2015 and \$0.5 million in the three months ended March 28, 2014	3.0	0.9
Comprehensive income (loss), net of tax	(82.5)	(349.3)
Comprehensive income (loss) attributable to noncontrolling interest, net of tax	(6.4)	(25.0)
Comprehensive income (loss) attributable to Company common shareholders, net of tax	\$ (76.1)	\$ (324.3)

See accompanying Notes to Condensed Consolidated Financial Statements.

GENERAL CABLE CORPORATION AND SUBSIDIARIES
Condensed Consolidated Balance Sheets
(in millions, except share data)
(unaudited)

	April 3, 2015	December 31, 2014
Assets		
Current assets:		
Cash and cash equivalents	\$ 167.6	\$ 205.8
Receivables, net of allowances of \$29.2 million at April 3, 2015 and \$32.0 million at December 31, 2014	969.4	1,007.0
Inventories	978.1	1,018.8
Deferred income taxes	31.7	32.4
Prepaid expenses and other	79.8	106.4
Assets held for sale	13.1	25.7
Total current assets	2,239.7	2,396.1
Property, plant and equipment, net	704.6	758.4
Deferred income taxes	34.8	24.8
Goodwill	22.4	26.1
Intangible assets, net	61.2	65.1
Unconsolidated affiliated companies	9.1	17.5
Other non-current assets	71.2	78.7
Total assets	\$ 3,143.0	\$ 3,366.7
Liabilities and Total Equity		
Current liabilities:		
Accounts payable	\$ 730.1	\$ 672.1
Accrued liabilities	366.6	407.2
Current portion of long-term debt	221.4	403.5
Total current liabilities	1,318.1	1,482.8
Long-term debt	991.9	933.9
Deferred income taxes	184.0	183.0
Other liabilities	220.9	240.0
Total liabilities	2,714.9	2,839.7
Commitments and contingencies (see Note 18)		
Redeemable noncontrolling interest	12.8	13.8
Total equity:		
Common stock, \$0.01 par value, issued and outstanding shares:		
April 3, 2015 – 48,882,616 (net of 9,927,350 treasury shares)		
December 31, 2014 – 48,683,493 (net of 10,126,473 treasury shares)	0.6	0.6
Additional paid-in capital	711.3	714.8
Treasury stock	(180.4)	(184.3)
Retained earnings	137.4	184.4
Accumulated other comprehensive income (loss)	(301.4)	(263.4)
Total Company shareholders' equity	367.5	452.1
Noncontrolling interest	47.8	61.1
Total equity	415.3	513.2
Total liabilities, redeemable noncontrolling interest and equity	\$ 3,143.0	\$ 3,366.7

See accompanying Notes to Condensed Consolidated Financial Statements.

GENERAL CABLE CORPORATION AND SUBSIDIARIES
Condensed Consolidated Statements of Cash Flows
(in millions) (unaudited)

	Three Fiscal Months Ended	
	April 3, 2015	March 28, 2014
Cash flows of operating activities:		
Net income (loss) including noncontrolling interest	\$ (40.9)	\$ (339.4)
Adjustments to reconcile net income (loss) to net cash flows of operating activities:		
Depreciation and amortization	27.6	32.2
Amortization of restricted stock awards	—	0.1
Foreign currency exchange (gain) loss	24.3	86.5
Deferred income taxes	(3.5)	(15.9)
Non-cash asset impairment charges	14.2	256.5
Convertible debt instruments non-cash interest charges	0.5	0.4
(Gain) loss on disposal of subsidiaries	(1.1)	—
(Gain) loss on disposal of property	0.7	2.9
Changes in operating assets and liabilities, net of effect of acquisitions and divestitures:		
(Increase) decrease in receivables	(12.9)	(57.1)
(Increase) decrease in inventories	(5.1)	(101.8)
(Increase) decrease in other assets	21.6	3.0
Increase (decrease) in accounts payable, accrued and other liabilities	72.6	97.1
Net cash flows of operating activities	<u>98.0</u>	<u>(35.5)</u>
Cash flows of investing activities:		
Capital expenditures	(20.5)	(27.0)
Proceeds from properties sold	0.9	0.2
Disposal of subsidiaries, net of cash disposed of	20.3	—
Other	0.2	0.1
Net cash flows of investing activities	<u>0.9</u>	<u>(26.7)</u>
Cash flows of financing activities:		
Dividends paid to shareholders	(8.9)	(9.0)
Proceeds from debt	1,003.8	601.0
Repayments of debt	(1,101.6)	(511.9)
Dividends paid to noncontrolling interest	1.5	—
Repurchase of common shares	—	(30.7)
Proceeds from exercise of stock options	0.1	0.1
Net cash flows of financing activities	<u>(105.1)</u>	<u>49.5</u>
Effect of exchange rate changes on cash and cash equivalents	<u>(32.0)</u>	<u>(90.3)</u>
Increase (decrease) in cash and cash equivalents	(38.2)	(103.0)
Cash and cash equivalents – beginning of period	205.8	418.8
Cash and cash equivalents – end of period	<u>\$ 167.6</u>	<u>\$ 315.8</u>
Supplemental Information		
Cash paid during the period for:		
Income tax payments, net of refunds	<u>\$ 1.3</u>	<u>\$ 6.3</u>
Interest paid	<u>\$ 28.1</u>	<u>\$ 10.7</u>
Non-cash investing and financing activities:		
Capital expenditures included in accounts payable	<u>\$ 10.7</u>	<u>\$ 13.6</u>

See accompanying Notes to Condensed Consolidated Financial Statements.

GENERAL CABLE CORPORATION AND SUBSIDIARIES
Condensed Consolidated Statements of Changes in Total Equity
(in millions) (unaudited)

	General Cable Total Equity						
	Total Equity	Common Stock	Additional Paid in Capital	Treasury Stock	Retained Earnings	Accumulated Other Comprehensive Income/(Loss)	Noncontrolling Interest
Balance, December 31, 2014	\$ 513.2	\$ 0.6	\$ 714.8	\$ (184.3)	\$ 184.4	\$ (263.4)	\$ 61.1
Comprehensive income (loss)	(82.5)				(38.1)	(38.0)	(6.4)
Common stock dividend	(8.9)				(8.9)		
Excess tax benefit (deficiency) from stock compensation	(1.5)		(1.5)				
Dividends paid to noncontrolling interest	(1.5)						(1.5)
Sale of noncontrolling interests related to Fiji operations	(5.4)						(5.4)
Other – issuance pursuant to restricted stock, stock options and other	1.9		(2.0)	3.9			
Balance, April 3, 2015	<u>\$ 415.3</u>	<u>\$ 0.6</u>	<u>\$ 711.3</u>	<u>\$ (180.4)</u>	<u>\$ 137.4</u>	<u>\$ (301.4)</u>	<u>\$ 47.8</u>

	General Cable Total Equity						
	Total Equity	Common Stock	Additional Paid in Capital	Treasury Stock	Retained Earnings	Accumulated Other Comprehensive Income/(Loss)	Noncontrolling Interest
Balance, December 31, 2013	\$ 1,379.8	\$ 0.6	\$ 699.6	\$ (155.3)	\$ 847.4	\$ (112.1)	\$ 99.6
Comprehensive income (loss)	(349.3)				(315.4)	(8.9)	(25.0)
Common stock dividend	(9.0)				(9.0)		
Repurchase of common shares	(30.7)			(30.7)			
Other – issuance pursuant to restricted stock, stock options and other	2.5		2.2	0.3			
Balance, March 28, 2014	<u>\$ 993.3</u>	<u>\$ 0.6</u>	<u>\$ 701.8</u>	<u>\$ (185.7)</u>	<u>\$ 523.0</u>	<u>\$ (121.0)</u>	<u>\$ 74.6</u>

See accompanying Notes to Condensed Consolidated Financial Statements.

GENERAL CABLE CORPORATION AND SUBSIDIARIES

Notes to Condensed Consolidated Financial Statements (unaudited)

1. Basis of Presentation and Principles of Consolidation

The accompanying unaudited Condensed Consolidated Financial Statements of General Cable Corporation and Subsidiaries ("General Cable" or the "Company") have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP") for interim financial information and with the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by GAAP for complete financial statements. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included. Results of operations for the three fiscal months ended April 3, 2015 are not necessarily indicative of results that may be expected for the full year. The December 31, 2014 Condensed Consolidated Balance Sheet amounts are derived from the audited financial statements. These financial statements should be read in conjunction with the audited financial statements and notes thereto in General Cable's 2014 Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 2, 2015. The Company's fiscal quarters consist of 13-week periods ending on the Friday nearest to the end of the calendar months of March, June and September.

The Condensed Consolidated Financial Statements include the accounts of General Cable Corporation and its wholly-owned subsidiaries. Investments in 50% or less owned joint ventures in which the Company has the ability to exercise significant influence are accounted for under the equity method of accounting. All intercompany transactions and balances among the consolidated companies have been eliminated.

2. Accounting Standards

The Company's significant accounting policies are described in Note 2 to the audited annual consolidated financial statements in the 2014 Annual Report on Form 10-K. In the three months ended April 3, 2015, there have been no significant changes to these policies. There have been no accounting pronouncements adopted by the Company in 2015.

The following accounting pronouncement was adopted and became effective with respect to the Company in 2014:

In April 2014, the Financial Accounting Standards Board ("FASB") issued ASU 2014-08, "Reporting Discontinued Operations and Disclosures of Disposals of Components of an Entity", which raises the threshold for determining which disposals are required to be presented as discontinued operations and modifies related disclosure requirements. The revised accounting guidance applies prospectively to all disposals (or classifications as held for sale) of components of an entity and for businesses that, upon acquisition, are classified as held for sale on or after adoption. Early adoption is permitted for disposals (or classifications as held for sale) that have not been previously reported in financial statements. The Company elected to early adopt the guidance and implemented ASU 2014-08 for the year ended December 31, 2014. The effects of applying the revised guidance will vary based upon the nature and size of future disposal transactions. It is expected that fewer disposal transactions will meet the new criteria to be reported as discontinued operations. There were no disposals of components of the Company that were reported as discontinued operations in the quarter ended April 3, 2015. The Company will continually evaluate the status of discontinued operations each quarter to ensure compliance with ASU 2014-08 requirements.

The following accounting pronouncements, which will become effective in future periods with respect to the Company, were issued in 2015 and 2014:

In April 2015, the FASB issued ASU 2015-03, "Interest - Imputation of Interest (Subtopic 835-30): Simplifying the Presentation of Debt Issuance Costs." The update requires debt issuance costs related to a recognized debt liability be presented in the balance sheet as a direct deduction from the carrying amount of the related debt liability instead of being presented as an asset. Debt disclosures will include the face amount of the debt liability and the effective interest rate. The update requires retrospective application and represents a change in accounting principle. The update is effective for fiscal years beginning after December 15, 2015. Early adoption is permitted for financial statements that have not been previously issued. ASU 2015-03 is not expected to have a material impact on the Company's Consolidated Financial Statements.

In May 2014, the FASB issued ASU 2014-09, "Revenue from Contracts with Customers (Topic 606)." This guidance outlines a single, comprehensive model for accounting for revenue from contracts with customers. The Company will adopt the standard on January 1, 2018. The Company is evaluating the impact that the standard will have on its Consolidated Financial Statements.

In June 2014, the FASB issued ASU 2014-12, "Compensation - Stock Compensation (Topic 718): Accounting for Share-Based Payments When the Terms of an Award Provide That a Performance Target Could be Achieved after the Requisite Service Period." This standard provides more explicit guidance for treating share-based payment awards that require a specific performance target that affects vesting and that could be achieved after the requisite service period as a performance condition. The new guidance is

[Table of Contents](#)

effective for annual and interim reporting periods beginning after December 15, 2015. The Company does not expect the adoption of this guidance to have a material impact on its Consolidated Financial Statements.

3. Restructuring and Review of Strategic Alternatives and Operational Structure

July 2014 restructuring program

In July 2014, the Company announced a comprehensive restructuring program. The restructuring program, which builds on the Company's previously launched productivity and asset optimization plans, is focused on the closure of certain underperforming assets as well as the consolidation and realignment of other facilities. The Company is also implementing initiatives to reduce selling, general and administrative ("SG&A") expenses globally. During the first quarter of 2015, the Company continued with incremental restructuring actions including SG&A cost reduction and further asset optimization plans in North America and Europe.

The Company expects to incur approximately \$225 million in before-tax restructuring charges. The total expected costs are \$27 million in the North America segment, \$145 million in the Europe segment, \$38 million in the Latin America segment and \$15 million in the Africa/Asia Pacific segment. As of April 3, 2015, aggregate costs incurred are \$10.7 million in the North America segment, \$124.7 million in the Europe segment, \$31.6 million in the Latin America segment, and \$14.8 million in the Africa/Asia Pacific segment. For the three months ended April 3, 2015, the Company incurred charges of \$15.5 million. In the three months ended April 3, 2015, costs incurred were \$3.9 million in the North America segment, \$9.1 million in the Europe segment, \$2.9 million in the Latin America segment, and \$(0.4) million in the Africa/Asia Pacific segment. For the three months ended April 3, 2015, approximately \$8.6 million of these charges were recorded in the Cost of sales caption and \$6.9 million of these charges were recorded as SG&A expenses in the Condensed Consolidated Statements of Operations and Comprehensive Income (Loss), respectively. Restructuring costs incurred consist primarily of employee separation costs and asset-related costs to exit or realign facilities. The Company is also incurring other costs as outlined below. Changes in the restructuring reserve and activity for the three months ended April 3, 2015 are below (in millions):

	Employee Separation Costs	Asset-Related Costs	Other Costs	Total
Total expected restructuring charges	\$ 70.0	\$ 125.0	\$ 30.0	\$ 225.0
Balance, December 31, 2014	\$ 32.4	\$ —	\$ 1.0	\$ 33.4
Net provisions	9.6	1.2	4.7	15.5
Net benefits charged against the assets	—	(1.2)	(2.1)	(3.3)
Payments	(6.9)	—	(2.5)	(9.4)
Foreign currency translation	(2.5)	—	(0.1)	(2.6)
Balance, April 3, 2015	\$ 32.6	\$ —	\$ 1.0	\$ 33.6
Remaining expected restructuring charges	\$ 21.7	\$ 6.3	\$ 15.2	\$ 43.2

Employee Separation Costs

The Company recorded employee separation costs of \$9.6 million in the three months ended April 3, 2015, consisting of \$3.7 million in North America, \$5.0 million in Europe, \$0.8 million in Latin America, and \$0.1 million in Africa/Asia Pacific.

Employee separation costs include severance, retention bonuses and pension costs. As of April 3, 2015, employee separation costs included severance charges for approximately 1,130 employees; approximately 915 of these employees were classified as manufacturing employees and approximately 215 of these employees were classified as non-manufacturing employees. The charges relate to involuntary separations and the amounts are based on current salary levels and past service periods and are either considered one-time employee termination benefits in accordance with ASC 420 - *Exit or Disposal Cost Obligations* or as charges for contractual termination benefits under ASC 712 - *Compensation - Nonretirement Postemployment Benefits*.

Asset-Related Costs

The Company recorded asset-related costs of \$1.2 million in the three months ended April 3, 2015. The long-lived asset impairment charges primarily consist of \$1.8 million in Latin America in the three months ended April 3, 2015.

Asset-related costs consist of both asset write-downs and accelerated depreciation. Asset write-downs relate to the establishment of a new fair value basis for assets to be classified as held-for-sale or to be disposed of, as well as asset impairment charges for

[Table of Contents](#)

asset groups to be held-and-used in locations which are being restructured and it has been determined the undiscounted cash flows expected to result from the use and eventual disposition of the assets are less than their carrying value. Charges for accelerated depreciation relate to long-lived assets that will be taken out of service prior to the end of their normal service period. Management will continue to evaluate the recoverability of the carrying amount of its long-lived assets as the restructuring program is executed.

To determine the fair value, a current appraisal of each impaired asset groups' machinery and equipment and real property, as applicable, was performed utilizing standard valuation approaches, which incorporate Level 3 inputs. The Company assesses impairment at the asset group level which represents the lowest level for which identifiable cash flows can be determined independent of other groups of assets and liabilities. The asset groups at the Company are primarily each manufacturing unit, unless the cash flows of the manufacturing unit are not independent due to shared production, distribution and sale of the finished product. The Company considered the expected net cash flows to be generated by the use of each asset group, as well as the expected cash proceeds from the disposition of the assets, if any, to determine fair value. The impairment charges were recorded in the Cost of sales caption in the Condensed Consolidated Statements of Operations and Comprehensive Income (Loss).

The Company notes the plan to abandon a long-lived asset before the end of its previously estimated useful life is a change in accounting estimate per *ASC 250 - Accounting Changes and Error Corrections*. The annual depreciation impact from the asset write-downs and changes in estimated useful lives is immaterial.

Other Costs

The Company recorded other restructuring-type charges of \$4.7 million in the three months ended April 3, 2015. The other restructuring-type charges were \$0.2 million in North America, \$4.7 million in Europe, \$0.3 million in Latin America, and \$(0.5) million in Africa/Asia Pacific.

Other restructuring-type charges are incurred as a direct result of the restructuring program. Such charges primarily include working capital write-downs not associated with normal operations, equipment relocation, termination of contracts and other immaterial costs.

October 2014 review of strategic alternatives and operational structure

In October 2014, the Company announced the intent to divest all of the Company's operations in Africa and Asia Pacific in order to simplify the Company's geographic portfolio and reduce operational complexity. The October divestiture plan is focused on the sale and closure of the Company's non-core assets. The Company expects to incur approximately \$14 million in pre-tax charges consisting primarily of legal and transaction fees for the dispositions. Such amounts are reflected in the North America segment. Charges incurred in the three months ended April 3, 2015 were immaterial.

As part of this plan, in the first quarter of 2015, the Company completed the sale of its interests in joint ventures including Dominion Wire and Cables ("Fiji"), 51% interest, and Keystone Electric Wire and Cable ("Keystone"), 20% interest, for cash consideration of \$9.3 million and \$11.0 million, respectively. In the three months ended April 3, 2015, the pre-tax loss on the sale from the disposition of Fiji recognized was \$2.6 million and the pre-tax gain from the disposition of Keystone recognized was \$3.6 million and are included in the SG&A caption in the Condensed Consolidated Statements of Operations and Comprehensive Income (Loss).

Also, as part of this plan, in the fourth quarter of 2014, the Company completed the sale of its interest in Phelps Dodge International Philippines, Inc. ("PDP") and Phelps Dodge Philippines Energy Products Corporation ("PDEP") for cash consideration of \$67.1 million. The results of PDP and PDEP are reported in the Africa/Asia Pacific segment for the three months ended March 28, 2014. The pre-tax loss of PDP and PDEP for the three months ended March 28, 2014 was \$2.3 million. The pre-tax loss attributable to the Company for the three months ended March 28, 2014 was \$1.4 million. The pre-tax profit of PDP and PDEP for the year ended December 31, 2014 was \$10.4 million. The pre-tax profit attributable to the Company for the year ended December 31, 2014 was \$6.2 million. The pre-tax gain on the sale from the disposition of PDP and PDEP recognized in the quarter ended December 31, 2014 was \$17.6 million and is included in the SG&A caption in the Consolidated Statements of Operations and Comprehensive Income (Loss). The sale of PDP and PDEP is considered a disposal of significant component of an entity.

The Company reviewed each component entity in the Company's Africa/Asia Pacific reportable segment to determine if the assets should be considered held for sale. As of April 3, 2015, the Company determined that the remaining component entities within the Africa/Asia Pacific segment did not meet the held for sale criteria set forth in ASC 360 primarily driven by management's belief that the probability of a sale within one year is uncertain. The Company assessed the discontinued operations financial reporting treatment for those businesses which were contemplated as part of the divestiture plan. Management believes the planned actions in total meet the requirements of a strategic shift that has (or will have) a major effect on an entity's operations and financial results; however, none of the remaining entities within the component group meet the requirements to be considered held for sale at April 3, 2015 as noted above, and the individual and combined results of the entities that have been disposed of to date (PDP and PDEP, Fiji and Keystone) are not considered a strategic shift that has (or will have) a major effect on an entity's operations.

[Table of Contents](#)

and financial results. Therefore, the financial results of the Africa/Asia Pacific reportable segment are presented as continuing operations in the Condensed Consolidated Financial Statements.

4. Other Income (Expense)

Other income (expense) includes foreign currency transaction gains or losses, which result from changes in exchange rates between the designated functional currency and the currency in which a transaction is denominated as well as gains and losses on derivative instruments that are not designated as cash flow hedges. During the three months ended April 3, 2015 and March 28, 2014, the Company recorded other expense of \$24.9 million and \$97.7 million, respectively. For the three months ended April 3, 2015, other expense was primarily attributable to the adoption of the SIMADI currency exchange system in Venezuela and remeasurement of the local balance sheet at 192.7125 BsF per U.S. dollar which resulted in an expense of \$22.5 million, \$1.8 million related to other foreign currency transaction losses and \$0.6 million related to losses on derivative instruments that were not designated as cash flow hedges. For the three months ended March 28, 2014, other expense was primarily attributable to \$83.1 million related to a Venezuela currency devaluation and \$14.6 million related to losses on derivative instruments that were not designated as cash flow hedges.

Refer to Note 21 - Venezuelan Operations for more information related to recent developments regarding the Company's Venezuelan operations.

5. Inventories

Approximately 86% of the Company's inventories are valued using the average cost method and all remaining inventories are valued using the first-in, first-out (FIFO) method. All inventories are stated at the lower of cost or market.

(in millions)	April 3, 2015	December 31, 2014
Raw materials	\$ 219.1	\$ 237.1
Work in process	152.5	166.5
Finished goods	606.5	615.2
Total	\$ 978.1	\$ 1,018.8

6. Property, Plant and Equipment

Property, plant and equipment consisted of the following (in millions):

	April 3, 2015	December 31, 2014
Land	\$ 69.8	\$ 73.9
Buildings and leasehold improvements	258.1	270.3
Machinery, equipment and office furnishings	880.0	905.1
Construction in progress	31.6	36.6
Total gross book value	1,239.5	1,285.9
Less accumulated depreciation	(534.9)	(527.5)
Total net book value	\$ 704.6	\$ 758.4

Depreciation expense for the three fiscal months ended April 3, 2015 and March 28, 2014 was \$24.1 million and \$29.0 million, respectively.

No material impairment charges occurred during the three fiscal months ended April 3, 2015 and March 28, 2014 related to long-lived intangible assets.

7. Goodwill and Other Intangible Assets

Goodwill and intangible assets with indefinite useful lives are not amortized, but are reviewed at least annually for impairment. If the carrying amount of goodwill or an intangible asset with an indefinite life exceeds its fair value, an impairment loss would be recognized in the amount equal to the excess.

The amounts of goodwill and indefinite-lived intangible assets were as follows (millions of dollars):

[Tables of Contents](#)

	Goodwill				Indefinite-Lived Assets – Trade Names		
	North America	Latin America	Africa/Asia Pacific	Total	North America	Europe	Total
Balance, December 31, 2014	\$ 17.0	\$ 3.0	\$ 6.1	\$ 26.1	\$ 0.3	\$ 0.4	\$ 0.7
Currency translation and other adjustments	(0.3)	(0.1)	(0.1)	(0.5)	—	—	—
Goodwill and indefinite-lived asset impairment	—	—	(3.2)	(3.2)	—	—	—
Balance, April 3, 2015	\$ 16.7	\$ 2.9	\$ 2.8	\$ 22.4	\$ 0.3	\$ 0.4	\$ 0.7

The amounts of other intangible assets were as follows (millions of dollars):

	April 3, 2015	December 31, 2014
Amortized intangible assets:		
Amortized intangible assets	\$ 168.4	\$ 168.4
Accumulated amortization	(102.8)	(99.8)
Foreign currency translation adjustment	(5.1)	(4.2)
Amortized intangible assets, net	\$ 60.5	\$ 64.4

Amortized intangible assets are stated at cost less accumulated amortization as of April 3, 2015 and December 31, 2014. Other intangible assets have been determined to have a useful life in the range of 7 to 12 years. The approximate weighted average useful life of the amortized intangible assets is 10 years. For customer relationships, the Company has accelerated the amortization expense to align with the historical customer attrition rates. All other amortized intangible assets are amortized on a straight-line basis. The amortization of intangible assets for the three months ended April 3, 2015 and March 28, 2014 was \$3.0 million and \$3.0 million, respectively. The estimated amortization expense during the twelve month periods beginning April 3, 2015 through April 4, 2020 and thereafter, based on exchange rates as of April 3, 2015, is \$13.3 million, \$12.1 million, \$9.2 million, \$6.3 million, \$5.6 million and \$14.0 million thereafter.

8. Long-Term Debt

(in millions)	April 3, 2015	December 31, 2014
<i>North America</i>		
5.75% Senior Notes due 2022 ("5.75% Senior Notes")	\$ 600.0	\$ 600.0
Subordinated Convertible Notes due 2029 ("Subordinated Convertible Notes")	429.5	429.5
Debt discount on Subordinated Convertible Notes	(259.3)	(259.7)
Senior Floating Rate Notes due 2015 ("Senior Floating Rate Notes")	—	125.0
Asset-Based Revolving Credit Facility ("Revolving Credit Facility")	202.4	136.8
Other	9.0	9.0
<i>Europe debt</i>	9.6	10.5
<i>Latin America credit facilities</i>	179.2	238.6
<i>Africa/Asia Pacific credit facilities</i>	42.9	47.7
Total debt	1,213.3	1,337.4
Less current maturities	221.4	403.5
Long-term debt	\$ 991.9	\$ 933.9

At April 3, 2015, maturities of long-term debt during the twelve month periods beginning April 3, 2015 through April 4, 2020 and thereafter are \$221.4 million, \$4.0 million, \$2.9 million, \$203.2 million and \$0.8 million, respectively, and \$781.0 million thereafter.

The fair value of the Company's long-term debt, as noted below, was estimated using inputs other than quoted prices that are observable, either directly or indirectly.

5.75% Senior Notes

The Company's 5.75% Senior Notes are summarized in the table below:

[Tables of Contents](#)

(in millions)	5.75% Senior Notes	
	April 3, 2015	December 31, 2014
Face Value	\$ 600.0	\$ 600.0
Fair Value (Level 2)	564.0	483.0
Interest Rate	5.75%	5.75%
Interest Payment	Semi-Annual: Apr 1 & Oct 1	
Maturity Date	October 2022	
Guarantee	Jointly and severally guaranteed by the Company's wholly owned U.S. subsidiaries	

	5.75% Senior Notes	
	Beginning Date	Percentage
Call Option ⁽¹⁾	October 1, 2017	102.875%
	October 1, 2018	101.917%
	October 1, 2019	100.958%
	October 1, 2020 and thereafter	100.000%

(1) The Company may, at its option, redeem the 5.75% Senior Notes on or after the stated beginning dates at percentages noted above (plus accrued and unpaid interest). Additionally, the Company, may on or prior to October 1, 2015 redeem in the aggregate up to 35% of the aggregate principal amount of 5.75% Senior Notes issued with the cash proceeds from one or more equity offerings, at a redemption price in cash equal to 105.75% of the principal plus accrued and unpaid interest so long as (i) at least 65% of the aggregate principal amount of the 5.75% Senior Notes issued remains outstanding immediately after giving effect to any such redemption; and (ii) notice of any such redemption is given within 60 days after the date of the closing of any such equity offering. In addition, at any time prior to October 1, 2017, the Company may redeem some or all of the 5.75% Senior Notes at a redemption price equal to 100% of the principal amount plus accrued and unpaid interest, plus a make whole premium.

The 5.75% Senior Notes' indenture contains covenants that limit the ability of the Company and certain of its subsidiaries to (i) incur additional indebtedness and guarantee indebtedness; (ii) pay dividends or make other distributions or repurchase or redeem the Company's capital stock; (iii) purchase, redeem or retire debt; (iv) issue certain preferred stock or similar equity securities; (v) make loans and investments; (vi) sell assets; (vii) incur liens; (viii) enter into transactions with affiliates; (ix) enter into agreements restricting the Company's subsidiaries' ability to pay dividends; and (x) consolidate, merge or sell all or substantially all assets. However, these covenants are subject to exceptions and qualifications.

The 5.75% Senior Notes may also be repurchased at the option of the holders in connection with a change of control (as defined in the indenture governing the 5.75% Senior Notes) or in connection with certain asset sales.

Subordinated Convertible Notes

The Company's Subordinated Convertible Notes outstanding as of April 3, 2015 and December 31, 2014 were as follows:

(in millions)	Subordinated Convertible Notes	
	April 3, 2015	December 31, 2014
Face value	\$ 429.5	\$ 429.5
Debt discount	(259.3)	(259.7)
Book value	170.2	169.8
Fair value (Level 1)	345.5	313.1
Maturity date	Nov 2029	
Stated annual interest rate	4.50% until Nov 2019 2.25% until Nov 2029	
Interest payments	Semi-annually: May 15 & Nov 15	

Senior Floating Rate Notes

On March 31, 2015, the Company used proceeds from the Revolving Credit Facility to repay principal of \$125 million and accrued interest of \$0.8 million on the Senior Floating Rate Notes due April 2015.

[Tables of Contents](#)

The Company's Senior Floating Rate Notes outstanding as of April 3, 2015 and December 31, 2014 were as follows:

(in millions)	Senior Floating Rate Notes	
	April 3, 2015	December 31, 2014
Face value	\$ —	\$ 125.0
Fair value (Level 1)	—	123.8
Interest rate	N/A	2.6%
Interest payment	3-month LIBOR rate plus 2.375% Quarterly: Jan 1, Apr 1, Jul 1 & Oct 1	
Maturity date	Apr 2015	
Guarantee	Jointly and severally guaranteed by the Company's wholly-owned U.S. subsidiaries	

Revolving Credit Facility

On July 21, 2011, the Company entered into a \$400 million Revolving Credit Facility, which was first amended in 2012 to increase the facility size to \$700 million and then subsequently amended and restated on September 6, 2013 and further amended on October 22, 2013, May 20, 2014, September 23, 2014, October 28, 2014, and March 9, 2015, to, among other things, increase the Revolving Credit Facility to \$1.0 billion, \$630 million of which may be borrowed by the U.S. borrower, \$300 million of which may be borrowed by the European borrowers and \$70 million of which may be borrowed by the Canadian borrower. The Revolving Credit Facility contains restrictions including limitations on, among other things, distributions and dividends, acquisitions and investments, indebtedness, liens and affiliate transactions. The Revolving Credit Facility provides the Company with flexibility and the restrictions in the Revolving Credit Facility generally only apply in the event that the Company's availability under the Revolving Credit Facility falls below certain specific thresholds.

The Revolving Credit Facility has a maturity date of September 6, 2018. The commitment amount under the Revolving Credit Facility may be increased by an additional \$250 million, subject to certain conditions and approvals as set forth in the Revolving Credit Facility. The Company capitalized \$0.9 million in 2015, \$1.7 million in 2014 and \$4.9 million in 2013 in deferred financing costs in connection with the Revolving Credit Facility. The Revolving Credit Facility requires maintenance of a minimum fixed charge coverage ratio of 1.00 to 1.00 if availability under the Revolving Credit Facility is less than the greater of \$100 million or 10% of the then existing aggregate lender commitments under the Revolving Credit Facility. The fair value of the Revolving Credit Facility approximates the carrying value.

Indebtedness under our Revolving Credit Facility is secured by: (a) for US borrowings under the facility, a first priority security interest in substantially all of our domestic assets and, (b) for Canadian and European borrowings under the facility, a first priority security interest in substantially all of our domestic and Canadian assets and certain assets of our Spanish, French and German subsidiaries party to the facility. In addition, the lenders under our Revolving Credit Facility have received a pledge of (i) 100% of the equity interests in all of the Company's domestic subsidiaries, and (ii) 65% of the voting equity interests in and 100% of the non-voting equity interests in certain of our foreign subsidiaries, including our Canadian subsidiaries and our Spanish, French and German subsidiaries party to the Revolving Credit Facility. Borrowings under the Revolving Credit Facility bear interest at interest rate bases elected by the Company plus an applicable margin calculated quarterly based on the Company's average availability and Total Consolidated Leverage Ratio as set forth in the credit agreement. The Revolving Credit Facility also requires the payment of a commitment fee equal to the available but unused commitments multiplied by an applicable margin of either 0.25% or 0.375% based on the average daily unused commitments.

[Tables of Contents](#)

The Company's Revolving Credit Facility is summarized in the table below:

(in millions)	Revolving Credit Facility	
	April 3, 2015	December 31, 2014
Outstanding borrowings	\$ 202.4	\$ 136.8
Total credit under facility	1,000.0	1,000.0
Undrawn availability ⁽¹⁾	391.3	425.0
Interest rate	2.6%	2.1%
Outstanding letters of credit	\$ 41.4	\$ 58.5
Original issuance	July 2011	
Maturity date	Sept 2018	

(1) Total undrawn availability for the U.S. borrower, the Canadian borrower and the European borrowers at April 3, 2015 is \$237.5 million, \$52.3 million and \$101.5 million, respectively. Total undrawn availability for the U.S. borrower, the Canadian borrower and the European borrowers at December 31, 2014 was \$257.7 million, \$54.3 million and \$113.0 million, respectively.

Latin America Credit Facilities

The Company's Latin America credit facilities are summarized in the table below:

(in millions)	April 3, 2015	December 31, 2014
	Outstanding borrowings	\$ 179.2
Undrawn availability	83.4	79.6
Interest rate – weighted average	8.6%	6.1%
Maturity date	Various; \$176.1 million due within one year	

The Company's Latin America credit facilities are short term loans utilized for working capital purposes. The fair value of the Latin America credit facilities approximates the carrying value due to the short term nature of the facilities.

Africa/Asia Pacific Credit Facilities

The Company's Africa/Asia Pacific credit facilities are summarized in the table below:

(in millions)	April 3, 2015	December 31, 2014
	Outstanding borrowings	\$ 42.9
Undrawn availability	115.9	62.0
Interest rate – weighted average	6.5%	5.3%
Maturity date	Various; \$42.9 million due within one year	

The Company's Africa/Asia Pacific credit facilities are short term loans utilized for working capital purposes. The fair value of the Africa/Asia Pacific credit facilities approximates the carrying value due to the short term nature of the facilities.

9. Financial Instruments

The Company is exposed to various market risks, including changes in interest rates, foreign currency exchange rates and raw material (commodity) prices. To manage risks associated with the volatility of these natural business exposures, the Company enters into interest rate, commodity and foreign currency derivative agreements, and copper and aluminum forward pricing agreements. The Company does not purchase or sell derivative instruments for trading purposes. The Company does not engage in derivative contracts for which a lack of marketplace quotations would necessitate the use of fair value estimation techniques.

The Company enters into commodity instruments to hedge the purchase of copper, aluminum and lead in future periods and foreign currency exchange contracts principally to hedge the currency fluctuations in certain transactions denominated in foreign currencies, thereby reducing the Company's risk that would otherwise result from changes in exchange rates. Principal transactions hedged

[Tables of Contents](#)

during the year were firm sales and purchase commitments. The fair value of foreign currency contracts represents the amount required to enter into offsetting contracts with similar remaining maturities based on quoted market prices.

As of April 3, 2015 and December 31, 2014, there were no derivatives that were designated as cash flow hedges. In the three months ended April 3, 2015 and March 28, 2014, there was no activity related to derivatives that were designated as cash flow hedges. Changes in the fair value of economic hedges are recognized in current period earnings.

Fair Value of Derivatives Instruments

The notional amounts and fair values of derivatives not designated as cash flow hedges at April 3, 2015 and December 31, 2014 are shown below (in millions):

	April 3, 2015			December 31, 2014		
	Notional Amount	Fair Value		Notional Amount	Fair Value	
		Asset ⁽¹⁾	Liability ⁽²⁾		Asset ⁽¹⁾	Liability ⁽²⁾
Derivatives not designated as cash flow hedges:						
Commodity futures	\$ 63.2	\$ 1.8	\$ 2.3	\$ 106.4	\$ 0.5	\$ 3.9
Foreign currency exchange	180.2	2.1	7.6	154.7	4.9	4.2
		<u>\$ 3.9</u>	<u>\$ 9.9</u>		<u>\$ 5.4</u>	<u>\$ 8.1</u>

(1) Balance recorded in "Prepaid expenses and other" and "Other non-current assets"

(2) Balance recorded in "Accrued liabilities" and "Other liabilities"

As of April 3, 2015 and December 31, 2014, all financial instruments held by the Company were subject to enforceable master netting arrangements held by various financial institutions. In general, the terms of our agreements provide that in the event of an early termination the counterparties have the right to offset amounts owed or owing under that and any other agreement with the same counterparty. The Company's accounting policy is to not offset these positions in the Condensed Consolidated Balance Sheets. As of April 3, 2015 and December 31, 2014, the net positions of the enforceable master netting agreements are not significantly different from the gross positions noted in the table above. Depending on the extent of an unrealized loss position on a derivative contract held by the Company, certain counterparties may require collateral to secure the Company's derivative contract position. As of April 3, 2015 and December 31, 2014, there were no contracts held by the Company that required collateral to secure the Company's derivative liability positions.

Other Forward Pricing Agreements

In the normal course of business, the Company enters into forward pricing agreements for the purchase of copper and aluminum for delivery in a future month to match certain sales transactions. The Company accounts for these forward pricing arrangements under the "normal purchases and normal sales" scope exception because these arrangements are for purchases of copper and aluminum that will be delivered in quantities expected to be used by the Company over a reasonable period of time in the normal course of business. For these arrangements, it is probable at the inception and throughout the life of the arrangements that the arrangements will not settle net and will result in physical delivery of the inventory. At April 3, 2015 and December 31, 2014, the Company had \$19.1 million and \$11.6 million, respectively, of future copper and aluminum purchases that were under forward pricing agreements. At April 3, 2015 and December 31, 2014, the fair value of these arrangements was \$19.0 million and \$11.2 million, respectively, and the Company had an unrealized loss of \$0.1 million and \$0.4 million, respectively, related to these transactions. The Company expects the unrealized gains under these agreements to offset firm sales price commitments with customers. Depending on the extent of the unrealized loss position on certain forward pricing agreements, certain counterparties may require collateral to secure the Company's forward purchase agreements. There were no funds posted as collateral as of April 3, 2015 or December 31, 2014.

10. Income Taxes

The Company's effective tax rate for the three months ended April 3, 2015 and March 28, 2014 was 0.5% and 5.9%, respectively. The low effective tax rate for the three months ended April 3, 2015 was primarily due to the combined impact of no tax benefits being available for the \$22.5 million Venezuelan currency devaluation loss and foreign currency loss in Venezuela and the impact of operational losses incurred in jurisdictions where valuation allowances are recorded against net deferred tax assets. These unfavorable effective tax rate drivers were partially offset by a \$6.1 million and a \$4.3 million income tax benefit recorded during the three months ended April 3, 2015 associated with uncertain tax position reserve and valuation allowance releases, respectively. The low effective tax rate for the three months ended March 28, 2014 was primarily due to a relatively small income tax benefit, \$19.9 million, recorded on \$339.6 million pre-tax charges recorded during the quarter related to asset impairments and the Venezuela currency devaluation, as well as the impact of the full year forecasted operational losses incurred in jurisdictions where valuation allowances were recorded against net deferred tax assets. Similar to the three months ended April 3, 2015, the unfavorable effective tax rate drivers for the three months ended March 28, 2014 were partially offset by an \$8.0 million income tax benefit associated with the reduction of uncertain tax position reserves.

During the first quarter of 2015, the Company accrued approximately \$0.9 million of income tax expense for uncertain tax positions likely to be taken in the current year and for interest and penalties on tax positions taken in prior periods, all of which would have a favorable impact on the effective tax rate, if recognized. In addition, \$6.1 million of income tax benefits were recognized due to statute of limitation expirations associated with various uncertain tax positions.

The Company files income tax returns in numerous tax jurisdictions around the world. Due to uncertainties regarding the timing and outcome of various tax audits, appeals and settlements, it is difficult to reliably estimate the amount of unrecognized tax benefits that could change within the next twelve months. The Company believes it is reasonably possible that approximately \$5 million of unrecognized tax benefits could change within the next twelve months due to the resolution of tax audits and statute of limitations expiration.

The Internal Revenue Service ("IRS") currently is in the process of examining the Company's 2012 consolidated income tax return. The IRS completed its examination of the Company's 2007 through 2010 consolidated income tax returns in the second quarter of 2013 with insignificant tax adjustments. With limited exceptions, tax years prior to 2010 are no longer open in major foreign, state, or local tax jurisdictions.

11. Employee Benefit Plans

The Company provides retirement benefits through contributory and noncontributory qualified and non-qualified defined benefit pension plans covering eligible domestic and international employees as well as through defined contribution plans and other postretirement benefits.

The components of net periodic benefit cost for pension benefits were as follows (in millions):

	Three Fiscal Months Ended			
	April 3, 2015		March 28, 2014	
	U.S. Plans	Non-U.S. Plans	U.S. Plans	Non-U.S. Plans
Service cost	\$ 0.4	\$ 1.5	\$ 0.5	\$ 1.4
Interest cost	1.8	1.1	2.0	1.7
Expected return on plan assets	(2.6)	(0.7)	(2.7)	(0.8)
Amortization of prior service cost	—	0.2	—	0.3
Amortization of net loss	1.9	0.7	1.2	0.1
Settlement loss	—	0.9	—	—
Net pension expense	<u>\$ 1.5</u>	<u>\$ 3.7</u>	<u>\$ 1.0</u>	<u>\$ 2.7</u>

The estimated net loss for the defined benefit pension plans that will be amortized from accumulated other comprehensive income into net pension expense in 2015 is \$10.5 million. The prior service cost to be amortized from accumulated other comprehensive income into net pension expense over the next fiscal year is immaterial.

Defined benefit pension plan cash contributions for the three fiscal months ended April 3, 2015 and March 28, 2014 were \$3.0 million and \$3.3 million, respectively.

Refer to Note 3 - Restructuring and Review of Strategic Alternatives and Operational Structure for charges for contractual termination benefits under *ASC 712 - Compensation - Nonretirement Postemployment Benefits*.

12. Accumulated Other Comprehensive Income

The components of accumulated other comprehensive income (loss) as of April 3, 2015 and December 31, 2014, respectively, consisted of the following (in millions):

	April 3, 2015		December 31, 2014	
	Company Common Shareholders	Noncontrolling Interest	Company Common Shareholders	Noncontrolling Interest
Foreign currency translation adjustment	\$ (226.1)	\$ (7.4)	\$ (185.1)	\$ (3.8)
Pension adjustments, net of tax	(75.3)	(2.9)	(78.3)	(2.9)
Accumulated other comprehensive income (loss)	<u>\$ (301.4)</u>	<u>\$ (10.3)</u>	<u>\$ (263.4)</u>	<u>\$ (6.7)</u>

The following is the detail of the change in the Company's accumulated other comprehensive income (loss) from December 31, 2014 to April 3, 2015 including the effect of significant reclassifications out of accumulated other comprehensive income (loss) (in millions, net of tax):

	Foreign currency translation	Change of fair value of pension benefit obligation	Total
Balance, December 31, 2014	\$ (185.1)	\$ (78.3)	\$ (263.4)
Other comprehensive income (loss) before reclassifications	(47.2)	—	(47.2)
Amounts reclassified from accumulated other comprehensive income	6.2	3.0	9.2
Net current - period other comprehensive income (loss)	(41.0)	3.0	(38.0)
Balance, April 3, 2015	<u>\$ (226.1)</u>	<u>\$ (75.3)</u>	<u>\$ (301.4)</u>

The following is the detail of the change in the Company's accumulated other comprehensive income (loss) from December 31, 2013 to March 28, 2014 including the effect of significant reclassifications out of accumulated other comprehensive income (loss) (in millions, net of tax):

	Foreign currency translation	Change of fair value of pension benefit obligation	Other	Total
Balance, December 31, 2013	\$ (67.1)	\$ (52.6)	\$ 7.6	\$ (112.1)
Other comprehensive income (loss) before reclassifications	(9.8)	—	—	(9.8)
Amounts reclassified from accumulated other comprehensive income	—	0.9	—	0.9
Net current - period other comprehensive income (loss)	(9.8)	0.9	—	(8.9)
Balance, March 28, 2014	<u>\$ (76.9)</u>	<u>\$ (51.7)</u>	<u>\$ 7.6</u>	<u>\$ (121.0)</u>

[Tables of Contents](#)

The following is the detail of the reclassifications out of accumulated other comprehensive income (loss) for the three months ended April 3, 2015 (in millions, net of tax):

	Three Fiscal Months Ended		Affected line item in the Condensed Consolidated Statement of Operations and Comprehensive Income (Loss)
	April 3, 2015	March 28, 2014	
	Amount reclassified from accumulated other comprehensive income (loss)	Amount reclassified from accumulated other comprehensive income (loss)	
Foreign currency translation			
Sale of Fiji	\$ 6.2	\$ —	SG&A
Amortization of defined pension items, net of tax:			
Prior service cost	\$ 0.1	\$ 0.2	SG&A
Net loss	1.7	0.7	SG&A
Settlement Loss	1.2	—	SG&A
Total - Pension Items	\$ 3.0	\$ 0.9	
Total	\$ 9.2	\$ 0.9	

13. Share-Based Compensation

The Company has various plans that provide for granting options, restricted stock units and restricted stock to certain employees and independent directors of the Company and its subsidiaries. The Company recognizes compensation expense for share-based payments based on the fair value of the awards at the grant date. The Black-Scholes valuation model is used to determine the fair value of non-qualified stock options. The fair value of performance stock units is determined using a Monte Carlo simulation model. Restricted stock units and restricted stock awards fair value is based on the Company market stock price on the date of grant. The table below summarizes share-based compensation for the three fiscal months ended April 3, 2015 and March 28, 2014 (in millions).

	Three Fiscal Months Ended	
	April 3, 2015	March 28, 2014
Non-qualified stock option expense	\$ 0.4	\$ 1.3
Non-vested stock awards expense	2.0	2.7
Total pre-tax share-based compensation expense	\$ 2.4	\$ 4.0
Excess tax benefit (deficiency) on share-based compensation	\$ (1.5)	\$ —

The Company records share-based compensation expense as a component of Selling, general and administrative expenses.

14. Redeemable Noncontrolling Interest

On October 1, 2012, the Company participated in a share subscription for 60% of the outstanding and issued shares of Procables. The existing shareholders immediately prior to the subscription (the "Sellers" or "Minority Shareholders") maintained control of the remaining 40% of the shares. The Company and the Minority Shareholders also agreed to certain put and call options with regard to the remaining 40% interest in Procables retained by the Minority Shareholders. For a 36-month period commencing on the fifth anniversary of the closing date, the Minority Shareholders may exercise a put option to sell their entire 40% interest in Procables to the Company. The Company shall be irrevocably obligated to purchase the shares (the "Put Option"). In addition, the Company has a call option (the "Call Option") to purchase the Minority Shareholders' 40% interest in Procables, during the 36-month period commencing on the expiration of the Put Option period. The consideration to be exchanged, per share in the event of a Put Option or Call Option shall be the higher of the following (1) the final per share purchase price; or (2) a price per share based on the Company's enterprise value equal to seven times the average of its earnings before interest, taxes, depreciation and amortization ("EBITDA") over the two most recently audited year-end financial statements immediately prior to the option being exercised, minus the 12-month average Net Indebtedness, as defined in the agreement, of the Company for the most recent audited fiscal year ("EBITDA average"). The Company determined that the Put Option is embedded within the noncontrolling interest shares that are subject to the Put Option. The redemption feature requires classification of the Minority Shareholder's interest in the Condensed Consolidated Balance Sheets outside of equity under the caption "Redeemable noncontrolling interest."

The redeemable noncontrolling interest of Procables was recorded on the acquisition date based on the estimated fair value of the shares including the embedded Put Option. The fair value of the Put Option was estimated at the higher of the final per share purchase price or EBITDA average. At April 3, 2015, the final per share purchase price was greater than the EBITDA average; therefore, the redeemable noncontrolling interest was valued at the same cost as the fair value determined at the opening balance sheet date subject to foreign currency translation. Subsequent adjustments to the value of the redeemable noncontrolling interest due to the redemption feature, if any, will be recognized as they occur and recorded within Net income (loss).

The following is a rollforward of the redeemable noncontrolling interest (in millions):

Balance, December 31, 2014	\$	13.8
Net income (loss)		—
Foreign currency translation		(1.0)
Balance, April 3, 2015	\$	<u>12.8</u>

15. Shipping and Handling Costs

All shipping and handling amounts billed to a customer in a sales transaction are classified as revenue. Shipping and handling costs associated with storage and handling of finished goods and shipments to customers are included in cost of sales and totaled \$32.4 million and \$41.1 million, respectively, for the three fiscal months ended April 3, 2015 and March 28, 2014.

16. Earnings (Loss) Per Common Share

The Company applies the two-class method of computing basic and diluted earnings per share. Future declarations of dividends and the establishment of future record dates and payment dates are subject to the final determination of our Board of Directors.

A reconciliation of the numerator and denominator of earnings (loss) per common share-basic to earnings (loss) per common share-assuming dilution is as follows (in millions, except per share data):

(in millions, except per share data)	Three Fiscal Months Ended	
	April 3, 2015	March 28, 2014
Earnings (loss) per common share – basic:		
Net income (loss) attributable to Company common shareholders	\$ (38.1)	\$ (315.4)
Net income (loss) for basic EPS computations ⁽¹⁾	(38.1)	(315.4)
Weighted average shares outstanding for basic EPS computation ⁽²⁾	48.8	49.1
Earnings (loss) per common share – basic ⁽³⁾	\$ (0.78)	\$ (6.42)
Earnings (loss) per common share – assuming dilution:		
Net income (loss) attributable to Company common shareholders	\$ (38.1)	\$ (315.4)
Net income (loss) for diluted EPS computation ⁽¹⁾	\$ (38.1)	\$ (315.4)
Weighted average shares outstanding including nonvested shares	48.8	49.1
Weighted average shares outstanding for diluted EPS computation ⁽²⁾	48.8	49.1
Earnings (loss) per common share – assuming dilution	\$ (0.78)	\$ (6.42)

(1) Numerator

(2) Denominator

(3) Under the two-class method, earnings (loss) per share – basic reflects undistributed earnings per share for both common stock and unvested share-based payment awards (restricted stock).

Under *ASC 260 - Earnings per Share* and *ASC 470 - Debt* and because of the Company's obligation to settle the par value of the Subordinated Convertible Notes in cash, the Company is not required to include any shares underlying the Subordinated Convertible Notes in its weighted average shares outstanding – assuming dilution until the average stock price per share for the quarter exceeds the \$36.75 conversion price of the Subordinated Convertible Notes and only to the extent of the additional shares that the Company may be required to issue in the event that the Company's conversion obligation exceeds the principal amount of the Subordinated Convertible Notes.

Regarding the Subordinated Convertible Notes, the average stock price threshold conditions had not been met as of April 3, 2015. At any such time in the future that threshold conditions are met, only the number of shares issuable under the "treasury" method of accounting for the share dilution would be included in the Company's earnings per share – assuming dilution calculation, which is based upon the amount by which the average stock price exceeds the conversion price.

[Tables of Contents](#)

The following table provides examples of how changes in the Company's stock price would require the inclusion of additional shares in the denominator of the weighted average shares outstanding – assuming dilution calculation for the Subordinated Convertible Notes.

Share Price	Shares Underlying Subordinated Convertible Notes	Total Treasury Method Incremental Shares ⁽¹⁾
\$36.75	—	—
\$38.75	603,152	603,152
\$40.75	1,147,099	1,147,099
\$42.75	1,640,151	1,640,151
\$44.75	2,089,131	2,089,131

(1) Represents the number of incremental shares that must be included in the calculation of fully diluted shares under GAAP.

17. Segment Information

The chief operating decision maker ("CODM") evaluates segment performance and allocates resources based on segment operating income. Segment operating income represents income from continuing operations before interest income, interest expense, other income (expense), other financial costs and income tax. Effective in the fourth quarter of 2014, in connection with the Company's announcement to commit to a plan to divest all of the Company's operations in Asia Pacific and Africa, the Company reorganized its reportable segments as a result of a change to what the CODM uses to measure profitability and allocate resources. Accordingly, in the fourth quarter of 2014, the Company presented four geographic operating and reportable segments — North America, Europe, Latin America, and Africa/Asia Pacific. As a result of the change in how the CODM manages and allocates resources, there was a change in how certain corporate costs are allocated to better align with how the CODM allocates resources. Previously, the amounts were evenly allocated across each reportable segment and the amounts are now allocated based on a percentage of revenue at each segment. This change in the allocation method is reflected in the results below retrospectively. The Company's operating and reportable segments align with the structure of the Company's internal management organization. All four segments engage in the development, design, manufacturing, marketing and distribution of copper, aluminum, and fiber optic communication, construction, electric utility and electrical infrastructure wire and cable products. In addition to the above products, the North America, Latin America and Africa/Asia Pacific segments manufacture and distribute rod mill wire and cable products.

Net revenues as shown below represent sales to external customers for each segment. Intersegment sales have been eliminated. In the three months ended April 3, 2015, intersegment sales were \$7.0 million in North America, \$12.5 million in Europe, \$4.3 million in Latin America, and were immaterial in Africa/Asia Pacific. In the three months ended March 28, 2014, intersegment sales were \$9.3 million in North America, \$17.3 million in Europe, \$8.8 million in Latin America, and \$0.2 million in Africa/Asia Pacific.

Summarized financial information for the Company's reportable segments for the three fiscal months ended April 3, 2015 and March 28, 2014 is as follows:

(in millions)	Three Fiscal Months Ended	
	April 3, 2015	March 28, 2014
Net Sales:		
North America	\$ 638.2	\$ 594.7
Europe	261.8	323.1
Latin America	205.3	288.7
Africa/Asia Pacific	157.0	223.6
Total	<u>\$ 1,262.3</u>	<u>\$ 1,430.1</u>
Segment Operating Income (Loss):		
North America	\$ 29.6	\$ 32.7
Europe	5.9	(10.3)
Latin America	(15.9)	(165.0)
Africa/Asia Pacific	(11.7)	(94.5)
Total	<u>\$ 7.9</u>	<u>\$ (237.1)</u>

[Tables of Contents](#)

(in millions)	April 3, 2015	December 31, 2014
Total Assets:		
North America	\$ 1,179.0	\$ 1,220.3
Europe	719.1	751.4
Latin America	571.4	656.6
Africa/Asia Pacific	673.5	738.4
Total	<u>\$ 3,143.0</u>	<u>\$ 3,366.7</u>

18. Commitments and Contingencies

Environmental matters

We are subject to a variety of federal, state, local and foreign laws and regulations covering the storage, handling, emission and discharge of materials into the environment, including CERCLA, the Clean Water Act, the Clean Air Act (including the 1990 amendments) and the Resource Conservation and Recovery Act.

Our subsidiaries in the United States have been identified as potentially responsible parties with respect to several sites designated for cleanup under CERCLA or similar state laws, which impose liability for cleanup of certain waste sites and for related natural resource damages without regard to fault or the legality of waste generation or disposal. Persons liable for such costs and damages generally include the site owner or operator and persons that disposed or arranged for the disposal of hazardous substances found at those sites. Although CERCLA imposes joint and several liability on all potentially responsible parties, in application, the potentially responsible parties typically allocate the investigation and cleanup costs based upon, among other things, the volume of waste contributed by each potentially responsible party.

Settlements can often be achieved through negotiations with the appropriate environmental agency or the other potentially responsible parties. Potentially responsible parties that contributed small amounts of waste (typically less than 1% of the waste) are often given the opportunity to settle as “de minimus” parties, resolving their liability for a particular site. We do not own or operate any of the waste sites with respect to which we have been named as a potentially responsible party by the government. Based on our review and other factors, we believe that costs relating to environmental clean-up at these sites will not have a material adverse effect on our results of operations, cash flows or financial position.

At April 3, 2015 and December 31, 2014, we had an accrued liability of approximately \$3.9 million and \$4.5 million, respectively, for various environmental-related liabilities to the extent costs are known or can be reasonably estimated as a liability. While it is difficult to estimate future environmental-related liabilities accurately, we do not currently anticipate any material adverse effect on our results of operations, financial position or cash flows as a result of compliance with federal, state, local or foreign environmental laws or regulations or cleanup costs of the sites discussed above.

Asbestos litigation

We have been a defendant in asbestos litigation for the past 27 years. Our subsidiaries have been named as defendants in lawsuits alleging exposure to asbestos in products manufactured by us. As of April 3, 2015, we were a defendant in approximately 3,229 cases brought in state and federal courts throughout the United States. In the three months ended April 3, 2015, 30 asbestos cases were brought against us. In the calendar year 2014, 104 asbestos cases were brought against us. In the last 27 years, we have had no cases proceed to verdict. In many of the cases, we were dismissed as a defendant before trial for lack of product identification. As of April 3, 2015, 47,939 asbestos cases have been dismissed. In the three months ended April 3, 2015, 52 asbestos cases were dismissed. As of December 31, 2014, 47,887 cases were dismissed. With regards to the approximately 3,229 remaining pending cases, we are aggressively defending these cases based upon either lack of product identification as to whether we manufactured asbestos-containing product and/or lack of exposure to asbestos dust from the use of our product.

As of April 3, 2015, 2,679 pending lawsuits were brought on behalf of plaintiffs by a single admiralty law firm (“MARDOC”) and seek unspecified damages. Plaintiffs in the MARDOC cases generally allege that they formerly worked in the maritime industry and sustained asbestos-related injuries from products that General Cable ceased manufacturing in the mid-1970s. The MARDOC cases are managed and supervised by a federal judge in the United States District Court for the Eastern District of Pennsylvania (“District Court”) by reason of a transfer by the judicial panel on Multidistrict Litigation (“MDL”). In September 2014, upon receipt from the MDL Court of a current statistical report listing numbers of outstanding cases as well as a list identifying outstanding Maritime/MARDOC cases by plaintiff name, General Cable recorded a dismissal of 25,759 cases reducing its number of pending Maritime/MARDOC cases to 2,679.

In the MARDOC cases in the MDL, the District Court in May 1996 dismissed all pending cases filed without prejudice and placed them on an inactive administrative docket. To reinstate a MARDOC case from the inactive docket, plaintiffs’ counsel must show that the plaintiff not only suffered from a recognized asbestos related injury, but also must produce specific product identification evidence to proceed against an individual defendant. During 2010, the MDL Court ordered Plaintiffs to identify the defendants against whom they intended to proceed in the Maritime cases. General Cable was not named as a defendant against whom the plaintiffs intended to proceed. As such it is now anticipated that General Cable will be dismissed from all Maritime related lawsuits.

For cases outside the MDL as of April 3, 2015, plaintiffs have asserted monetary damages in 258 cases. In 127 of these cases, plaintiffs allege only damages in excess of some dollar amount (about \$446 thousand per plaintiff); in these cases there are no claims for specific dollar amounts requested as to any defendant. In the 130 other cases pending in state and federal district courts (outside the MDL), plaintiffs seek approximately \$473 million in damages from as many as 50 defendants. In one case, plaintiffs have asserted damages related to General Cable in the amount of \$10 million. In addition, in relation to these 258 cases, there are claims of \$325 million in punitive damages from all of the defendants. However, many of the plaintiffs in these cases allege non-malignant injuries. As of April 3, 2015 and December 31, 2014, we had accrued, on a gross basis, approximately \$4.5 million and

[Table of Contents](#)

\$4.7 million, respectively, and as of April 3, 2015 and December 31, 2014, had recovered approximately \$0.5 million of insurance recoveries for these lawsuits. The net amount of \$4.0 million and \$4.2 million, as of April 3, 2015 and December 31, 2014, respectively, represents our best estimate in order to cover resolution of current and future asbestos-related claims.

The components of the asbestos litigation reserve are current and future asbestos-related claims. The significant assumptions are: (1) the number of cases per state, (2) an estimate of the judgment per case per state, (3) an estimate of the percentage of cases per state that would make it to trial and (4) the estimated total liability percentage, excluding insurance recoveries, per case judgment. Management's estimates are based on the Company's historical experience with asbestos related claims. The Company's current history of asbestos claims does not provide sufficient and reasonable information to estimate a range of loss for potential future, unasserted asbestos claims because the number and the value of the alleged damages of such claims have not been consistent. As such, the Company does not believe a reasonably possible range can be estimated with respect to asbestos claims that may be filed in the future.

Settlement payments are made, and the asbestos accrual is relieved, when we receive a fully executed settlement release from the plaintiff's counsel. As of April 3, 2015 and December 31, 2014, aggregate settlement costs were \$9.6 million and \$9.5 million, respectively. For the three months ended April 3, 2015 and March 28, 2014, settlement costs totaled \$0.1 million. As of April 3, 2015 and December 31, 2014, aggregate litigation costs were \$25.1 million and \$24.7 million, respectively. For the three months ended April 3, 2015 and March 28, 2014, litigation costs were \$0.4 million.

In January 1994, we entered into a settlement agreement with certain principal primary insurers concerning liability for the costs of defense, judgments and settlements, if any, in all of the asbestos litigation described above. Subject to the terms and conditions of the settlement agreement, the insurers were responsible for a substantial portion of the costs and expenses incurred in the defense or resolution of this litigation. However, one of the insurers participating in the settlement that was responsible for a significant portion of the contribution under the settlement agreement entered into insurance liquidation proceedings and another became insolvent. As a result, the contribution of the insurers has been reduced and we have had to bear substantially most of the costs relating to these lawsuits.

European Commission competition matter

As part of the Company's acquisition of Silec Cable, S.A.S ("Silec") in December 2005, SAFRAN SA ("SAFRAN"), agreed to indemnify the Company for the full amount of losses arising from, related to or attributable to practices, if any, that are similar to previous practices investigated by the French competition authority for alleged competition law violations related to medium-and high voltage cable markets. The Company has asserted a claim under this indemnity against SAFRAN related to the European Commission's Statement of Objections, discussed below, to preserve the Company's rights in case of an adverse European Commission decision.

On July 5, 2011, the European Commission issued a Statement of Objections in relation to its ongoing competition investigation to a number of wire and cable manufacturers in the submarine and underground power cables business, including our Spanish affiliate, Grupo General Cable Sistemas, and its French subsidiary, Silec. The Statement of Objections alleged that the two affiliates engaged in violations of competition law in the underground power cables businesses for limited periods of time. The allegations related to Grupo General Cable Sistemas claimed that it had participated in a cartel from January 2003 to May 2007, while the allegations related to Silec were for the ten month period following its December 22, 2005 acquisition from SAFRAN by Grupo General Cable Sistemas.

Following our formal responses to the Statement of Objections in October 2011 and a hearing in 2012, the European Commission issued a final decision on April 2, 2014. In the decision, the claims of infringement against Grupo General Cable Sistemas were dismissed for lack of evidence of alleged cartel activity. With regard to Silec, the European Commission's decision imposed a fine of 1.9 million Euros related to the period Silec has been owned by us. This fine was based on participation that allegedly commenced well before Silec was acquired by us. On June 13, 2014, we filed an appeal with the General Court of the European Union challenging the European Commission's decision as to Silec in Europe based on established precedent. We also continue to pursue our claim for full indemnification for the Silec fine under the terms of the acquisition agreement with SAFRAN executed in 2005.

[Table of Contents](#)

Transformer damage claims

In March 2012, we received formal notice of a claim for damages arising from a transformer fire that occurred in December 2010 allegedly resulting in loss of equipment and some consequential damages at a metal processing facility in Iceland. We supplied and installed cables and terminations to the transformer, which was manufactured and installed by an independent third party, during 2006 and the first quarter of 2007. Our work was inspected and accepted by the customer in March 2007. In August 2012, the customer initiated arbitration proceedings before the ICC Tribunal with a request to arbitrate in Pennsylvania. In September 2012, we initiated litigation in Pennsylvania state court seeking a declaration that we are not liable for any damages associated with the alleged loss resulting from the transformer fire and seeking to enjoin the ICC arbitration proceedings. The customer then moved the case from state to federal district court in the Western District of Pennsylvania which determined on motion that the ICC Tribunal not the court should decide whether the claims were arbitrable in the first instance. The ICC Tribunal held the arbitration hearing during the week of April 13, 2015, and requested post-hearing briefs from the parties. We continue to believe we have substantial defenses to potential liability in regard to the transformer fire and claimed loss. At this time, we are unable to predict an estimated range of damages or whether we will have any liability attributable to the transformer fire.

Brazil tax matters

One of our Brazilian subsidiaries is involved in administrative proceedings with State treasury offices regarding whether tax incentives granted to us by one Brazilian state are applicable to goods sold in another Brazilian State. We believe we correctly relied on the tax incentives granted and that we have substantial defenses to their disallowance by the Brazilian State claimant. The total amount of taxes allegedly due for the infractions including potential interest and penalties is up to \$8 million. In September 2012, an Administrative Court found that we were not liable for any incentive tax payments claimed by the State treasury office, however this determination was overturned on appeal and has since been further appealed. This appeal remains pending at the Brazilian Courts. Despite the pending appeal, in October 2014, the State issued a summons to recover the approximately \$8 million of contested incentives described above, and we are complying with the terms of the State's summons while continuing to contest the Court's ruling.

One of our Brazilian subsidiaries has received formal notices of infractions from the Brazilian state authorities related to the failure to timely file electronic records with the state authorities in regard to inventories, good receipts, and invoices from acquisitions. The total amount due for the infractions including potential interest and penalties is up to \$20 million. As of April 3, 2015, based on ongoing proceedings, we have accrued approximately \$2.5 million, which represents our best estimate of the probable loss upon resolution of these claims.

Our Brazilian subsidiaries have received notifications of various other claims related to disputed tax credits taken on Federal Tax Offset returns, which are in various phases of litigation. We believe we correctly applied the tax credits taken and that we have substantial defenses to these claims. The total amount of taxes allegedly due for the disputed credits, including potential interest and penalties is up to \$12 million.

At this time, we believe we have defenses to all remaining claims or are unable to predict an estimated range of damages and whether or not a liability will exist for these remaining claims.

Brazil Labor Matter

One of our Brazilian subsidiaries has received infraction notices issued by the Department of Labor. Subsequently, the Brazilian Federal Labor Public Prosecutor filed a related lawsuit claiming collective punitive damages, in the amount of approximately \$10 million. In March 2015, the Lower Labor Court rendered a decision granting collective punitive damages of approximately \$1.6 million. The Brazilian subsidiary is appealing this decision, and as of April 3, 2015, we have accrued our best estimate of the probable loss upon resolution of this claim, which is immaterial.

Brazil theft claim

As previously reported, on October 29, 2012, the Company announced that it had identified historical accounting errors relating to inventory. We concluded that the Brazil inventory accounting issues were, to a significant extent, attributable to a complex theft scheme affecting work in process and finished goods inventory. On July 11, 2014, we received notice of an insurance settlement and receipt of payment on the above theft in the amount of \$5 million.

Government and internal investigations

We have been reviewing, with the assistance of external counsel, certain commission payments involving sales to customers of our subsidiary in Angola. The review has focused upon payment practices with respect to employees of public utility companies, use of agents in connection with such payment practices, and the manner in which the payments were reflected in our books and

[Table of Contents](#)

records. We have determined at this time that certain employees in our Portugal and Angola subsidiaries directly and indirectly made or directed payments at various times from 2002 through 2013 to officials of Angola government-owned public utilities that raise concerns under the FCPA and possibly under the laws of other jurisdictions. Based on an analysis completed with the assistance of our external counsel and forensic accountants, we have concluded at this time, that we are able to reasonably estimate the profit derived from sales made to the Angolan government-owned public utilities in connection with the payments described above which we believe is likely to ultimately be disgorged. As a result, we have recorded an estimated charge in the amount of \$24 million as an accrual as of December 31, 2014. There was no change to the accrual in the first quarter of 2015. The accrued amount reflects the probable and estimable amount of the Angola-related profits that the Company believes is subject to being disgorged, and does not include any provision for any fines, civil or criminal penalties, or other relief, any or all of which could be substantial. We also have been reviewing, with the assistance of external counsel, our use and payment of agents in connection with our Thailand and India operations, which may have implications under the FCPA. We have voluntarily disclosed these matters to the SEC and the DOJ and have provided them with additional information at their request, including information in response to an SEC subpoena. The SEC and DOJ inquiries into these matters are ongoing. We continue to cooperate with the DOJ and the SEC with respect to these matters. At this time, we are unable to predict the nature of any action that may be taken by the DOJ or SEC or any remedies these agencies may pursue as a result of such actions. We are continuing to implement a third party screening process on sales agents that we use outside of the United States, including, among other things, a review of the agreements under which they were retained and a risk-based assessment of such agents to determine the scope of due diligence measures to be performed by a third-party investigative firm. We also have provided anti-corruption training to our global sales force, and ultimately will provide such training to all salaried employees. In addition, we have hired a Chief Compliance Officer, who is responsible for the day-to-day management of our compliance function. The Chief Compliance Officer reports to our Chief Executive Officer, and also has a reporting relationship with the Audit Committee.

As previously disclosed, we conducted internal investigations, subject to the oversight of the Audit Committee of our Board of Directors and with the assistance of external counsel, principally relating to matters resulting in restatements of a number of our previously issued financial statements. The matters addressed in the investigations included (i) inventory accounting errors addressed in the restatements, including those resulting from inventory theft in Brazil, as well as the timing of internal reporting of the inventory accounting issues to senior corporate management at our headquarters in Highland Heights, Kentucky and (ii) historical revenue recognition accounting practices with regard to “bill and hold” sales in Brazil related to aerial transmission projects, including instances where we have determined that the requirements for revenue recognition under GAAP with respect to the bill and hold sales were not met. (“Bill and hold” sales generally are sales meeting specified criteria under GAAP that enable the seller to recognize revenue at the time title to goods and ownership risk is transferred to the customer, even though the seller does not ship the goods until a later time. In typical sales transactions other than those accounted for as bill and hold, title to goods and ownership risk is transferred to the customer at the time of shipment or delivery.) In connection with these matters, among others, our management identified control deficiencies that constituted material weaknesses in our internal control over financial reporting. These material weaknesses resulted in accounting errors that caused us to issue two sets of restated financial statements. In March 2013, principally to correct the inventory accounting errors, we issued restated consolidated financial statements as of December 31, 2011 and 2010 and for the years ended December 31, 2011, 2010 and 2009, and unaudited restated financial statements for interim periods in 2011 and interim periods ended on March 30, 2012 and June 29, 2012. In January 2014, principally to correct errors relating to revenue recognition with respect to the bill and hold sales, we issued restated consolidated financial statements (which also encompassed matters addressed in the earlier restatement) as of December 31, 2012, 2011 and 2010 and for the years ended December 31, 2012, 2011, 2010 and 2009, and unaudited restated financial statements for interim periods in 2011 and 2012 and the interim period ended on March 29, 2013.

We voluntarily contacted the SEC to advise it of our initial internal investigation, and we have continued to provide information to the SEC on an ongoing basis, including, among other things, information regarding the matters described above and certain earnings management activities by employees prior to the end of 2012. As we previously disclosed, these earnings management activities (none of which identified to date had a material effect on our consolidated financial statements) were designed to delay the reporting of expenses or other charges, including improper capitalization of costs, misuse of accruals and failure to timely report inventory shortfalls identified through physical inventory counts. The SEC has issued a formal order of investigation. Pursuant to the formal order, the SEC issued subpoenas to us seeking relevant documents and to certain of our current and former employees seeking their testimony. The SEC has requested information regarding, among other things, the above-described Angola matter, matters that were subject to our internal investigations and earnings management activities by employees. We continue to cooperate with the SEC in connection with its investigation.

Any determination that our operations or activities are not in compliance with existing laws or regulations could result in the imposition of substantial fines, civil and criminal penalties, and equitable remedies, including disgorgement and injunctive relief. Because the government investigations and our review regarding commission payment practices and our use and payment of agents described above are ongoing, we are unable to predict their duration, scope, results, or consequences. Dispositions of these types of matters can result in modifications to business practices and compliance programs, and in some cases the appointment of a monitor to review future business and practices with the objective of effecting compliance with the FCPA and other applicable

[Table of Contents](#)

laws. At this time, we cannot reasonably estimate the amount or range of additional possible loss that we may incur above the amount accrued to date in connection with the foregoing matters.

Purported class action and derivative litigation

Litigation was initiated against us and certain of our current and former directors, executive officers and employees following the restating of our financial statements principally as a result of the matters described above under “Government and internal investigations” relating to our Brazilian business.

Two civil complaints were filed in the United States District Court for the Southern District of New York on October 21, 2013 and December 4, 2013 by named plaintiffs, on behalf of purported classes of persons who purchased or otherwise acquired our publicly traded securities, against us, Gregory Kenny, our President and Chief Executive Officer, and Brian Robinson, our Executive Vice President and Chief Financial Officer. On our motion, the complaints were transferred to the United States District Court for the Eastern District of Kentucky, the actions were consolidated, and a consolidated complaint was filed in that Court on May 20, 2014 by City of Livonia Employees Retirement System, as lead plaintiff on behalf of a purported class of all persons or entities who purchased our securities between November 3, 2010 and October 14, 2013 (the “City of Livonia Complaint”). The City of Livonia Complaint alleged claims under the antifraud and controlling person liability provisions of the Exchange Act, alleging generally, among other assertions, that we employed inadequate internal financial reporting controls that resulted in, among other things, improper revenue recognition, understated cost of sales, overstated operating income, net income and earnings per share, and the failure to detect inventory lost through theft; that we issued materially false financial results that had to be restated on two occasions; and that statements of Messrs. Kenny and Robinson that they had tested and found effective our internal controls over financial reporting and disclosure were false. The City of Livonia Complaint alleged that as a result of the foregoing, our stock price was artificially inflated and the plaintiffs suffered damages in connection with their purchase of our stock. The City of Livonia Complaint sought damages in an unspecified amount; reasonable costs and expenses, including counsel and experts fees; and such equitable injunctive or other relief as the Court deems just and proper. On July 18, 2014, defendants filed a motion to dismiss the City of Livonia Complaint based on plaintiff’s failure to state a claim upon which relief could be granted. After oral argument on January 7, 2015, the Court granted the motion to dismiss with prejudice on January 27, 2015. On February 24, 2015, plaintiff filed a motion to alter or amend the January 27, 2015 judgment and for leave to file the proposed amended complaint, which we have opposed. That motion is now fully briefed and pending.

In addition, a derivative complaint was filed on January 7, 2014 in the Campbell County, Kentucky Circuit Court against all but one member of our Board of Directors, including Mr. Kenny, two former directors, Mr. Robinson and two former officials, one of whom is our former executive officer. The derivative complaint alleges that the defendants breached their fiduciary duties by knowingly failing to ensure that we implemented and maintained adequate internal controls over our accounting and financial reporting functions and by knowingly disseminating to stockholders materially false and misleading statements concerning our financial results and internal controls. The derivative complaint seeks damages in an unspecified amount, appropriate equitable relief to remedy the alleged breaches of fiduciary duty, attorneys’ fees, experts’ fees and other costs. On March 5, 2014, the derivative case was placed on inactive status until a motion is filed by a party to reinstate the action to the Court’s active docket.

We believe the derivative complaint, insofar as it relates to our current and former directors, including Mr. Kenny, and to Mr. Robinson, and the City of Livonia Complaint are without merit and intend to vigorously contest the actions.

Other

In addition, we are involved in various routine legal proceedings and administrative actions incidental to our business. In the opinion of our management, these routine proceedings and actions should not, individually or in the aggregate, have a material adverse effect on our consolidated results of operations, cash flows or financial position. However, in the event of unexpected future developments, it is possible that the ultimate resolution of these matters or other similar matters, if unfavorable, may have such adverse effects.

In accordance with GAAP, we record a liability when it is both probable that a liability has been incurred and the amount of the loss can be reasonably estimated. These provisions are reviewed at least quarterly and adjusted to reflect the impacts of negotiations, settlements, rulings, advice of legal counsel, and other information and events pertaining to a particular case. To the extent additional information arises or our strategies change, it is possible that our estimate of our probable liability in these matters may change.

In Europe as it relates to the 2005 purchase of shares of Silec, the Company has pledged to the bank the following: Silec shares, segment assets such as land and buildings and certain General Cable entities in Spain and Portugal, which have been designated as guarantors.

The General Cable Executive Severance Benefit Plan (“Severance Plan”), effective January 1, 2008, applicable to our U.S. executives holding a position of Executive Vice President or above prior to August 1, 2014, and the 2014 Executive Officer Severance Plan (“2014 Severance Plan”), applicable to the Company’s executive officers holding a position of Executive Vice President or above or the position of Chief Financial Officer, General Counsel, or Chief Human Resources Officer and were hired

[Table of Contents](#)

or first promoted into such position after August 1, 2014, each include a change in control provision such that the executives may receive payments or benefits in accordance with the Severance Plan or 2014 Severance Plan, as applicable, to the extent that both a change of control and a triggering event, each as defined in the Severance Plan, occur. Unless there are circumstances of ineligibility, as defined, the Company must provide payments and benefits upon both a change in control and a triggering event.

The Company has entered into various operating lease agreements related principally to certain administrative, manufacturing and distribution facilities and transportation equipment. At April 3, 2015, future minimum rental payments required under non-cancelable lease agreements during the twelve month periods beginning April 3, 2015 through April 4, 2020 and thereafter are \$38.6 million, \$29.1 million, \$17.5 million, \$7.7 million and \$6.3 million, respectively, and \$7.8 million thereafter.

As of April 3, 2015, the Company had \$55.1 million in letters of credit (including the \$41.4 million outstanding on the Company's Revolving Credit Facility), \$154.0 million in various performance bonds and \$156.1 million in other guarantees. Other guarantees include bank guarantees and advance payment bonds. These letters of credit, performance bonds and guarantees are periodically renewed and are generally related to risk associated with self-insurance claims, defined benefit plan obligations, contract performance, quality and other various bank and financing guarantees. Advance payment bonds are often required by customers when the Company obtains advance payments to secure the production of cable for long term contracts. The advance payment bonds provide the customer protection on their deposit in the event that the Company does not perform under the contract.

19. Unconsolidated Affiliated Companies

Unconsolidated affiliated companies are those in which the Company generally owns less than 50 percent of the outstanding voting shares. The Company does not control these companies and accounts for its investments in them on the equity method basis. The unconsolidated affiliated companies primarily manufacture or market wire and cable products in the Latin America and Africa/Asia Pacific segments. The Company's share of the income of these companies is reported in the Condensed Consolidated Statements of Operations and Comprehensive Income (Loss) under "Equity in net earnings of affiliated companies." For the three fiscal months ended April 3, 2015 and March 28, 2014, equity in net earnings of affiliated companies was \$0.2 million. The net investment in unconsolidated affiliated companies was \$9.1 million and \$17.5 million as of April 3, 2015 and December 31, 2014, respectively. As of April 3, 2015, the Company's ownership percentage was as follows: PDL Trading Company Ltd. 49%, Colada Continua Chilean, S.A. 41%, Nostag GmbH & Co. KG 33%, Pakistan Cables Limited 24.6% and Thai Copper Rod Company Ltd. 18%.

20. Fair Value Disclosure

The fair market values of the Company's financial instruments are determined based on the fair value hierarchy as discussed in *ASC 820 - Fair Value Measurements*.

The Company carries derivative assets and liabilities (Level 2) and marketable equity securities (Level 1) held in the rabbi trust as part of the Company's Deferred Compensation Plan at fair value. The fair values of derivative assets and liabilities traded in the over-the-counter market are determined using quantitative models that require the use of multiple market inputs including interest rates, prices and indices to generate pricing and volatility factors, which are used to value the position. The predominance of market inputs are actively quoted and can be validated through external sources, including brokers, market transactions and third-party pricing services. Marketable equity securities are recorded at fair value, which are based on quoted market prices.

Financial assets and liabilities measured at fair value on a recurring basis are summarized below (in millions).

	Fair Value Measurement							
	April 3, 2015				December 31, 2014			
	Level 1	Level 2	Level 3	Fair Value	Level 1	Level 2	Level 3	Fair Value
Assets:								
Derivative assets	\$ —	\$ 3.9	\$ —	\$ 3.9	\$ —	\$ 5.4	\$ —	\$ 5.4
Equity securities ⁽¹⁾	20.4	—	—	20.4	22.1	—	—	22.1
Total assets	\$ 20.4	\$ 3.9	\$ —	\$ 24.3	\$ 22.1	\$ 5.4	\$ —	\$ 27.5
Liabilities:								
Derivative liabilities	\$ —	\$ 9.9	\$ —	\$ 9.9	\$ —	\$ 8.1	\$ —	\$ 8.1
Total liabilities	\$ —	\$ 9.9	\$ —	\$ 9.9	\$ —	\$ 8.1	\$ —	\$ 8.1

(1) Balance represents the market value of the assets, exclusive of the market value of restricted stock and restricted stock units held ("Deferred Stock") and the General Cable Stock Fund by participants' elections, held in the Rabbi Trust in connection with the Company's deferred compensation plan at April 3, 2015 and December 31, 2014 classified as "other non-current assets" in the Condensed Consolidated Balance Sheets. The market value of mutual fund investments and General Cable Stock Fund in the Rabbi Trust was \$31.2 million and \$31.9 million as of April 3, 2015 and December 31, 2014, respectively. Amounts payable to the plan participants at April 3, 2015 and December 31, 2014, excluding the Deferred Stock were \$22.3 million and \$23.5 million, respectively, and are classified as "other liabilities" in the Condensed Consolidated Balance Sheets.

At April 3, 2015, there were no material financial assets or financial liabilities measured at fair value on a recurring basis using significant unobservable inputs (Level 3). Similarly, there were no nonfinancial assets or nonfinancial liabilities measured at fair value on a non-recurring basis.

21. Venezuelan Operations

First quarter 2014 devaluation and first quarter 2014 government actions

On January 24, 2014, the Venezuelan government announced the establishment of a dual exchange rate system. A rate of 6.30 BsF per U.S. dollar was to be applied to priority sectors, while other sectors of the economy were eligible to apply an exchange rate determined based on the results of the Venezuelan central bank's system of weekly SICAD 1 currency auctions to a wider range of transactions. In addition, on January 24, 2014, the Venezuelan government issued Exchange Agreement No. 25, which stated that the rate of exchange established in the most recent SICAD 1 auction would be used for payments related to foreign investments, royalties and the use and exploitation of patents, trademarks, licenses, franchises and technology. During January 2014, the Venezuelan government also announced the replacement of CADIVI with a new foreign currency administration, the National Center for Foreign Commerce (CENCOEX).

On February 19, 2014, the Venezuelan government announced plans for another currency exchange mechanism ("SICAD 2") which allowed authorized foreign exchange operators, such as regulated banks and capital market brokers, to act as intermediaries in the sale of acquisitions of foreign currency. The SICAD 2 rate was intended to more closely resemble a market-driven exchange rate compared to the rates provided by Venezuela's other regulated exchange mechanisms. SICAD 2 became effective on March 24, 2014.

After consultation with Venezuelan legal counsel, management had determined in the first quarter of 2014 that "foreign investments" in Exchange Agreement No. 25 should be interpreted to mean that future dividend remittances would be transacted at the exchange rate established through the SICAD 1 auction process, and should be used as the exchange rate required to remeasure the Company's net monetary assets, after giving consideration to the U.S. dollar-denominated payables noted above which the Company expected the Venezuelan government to approve and settle by using U.S. dollars obtained at the official rate.

Effective in the first quarter of 2014, the Company expected that the majority of its Venezuelan subsidiary's net monetary assets would have been remeasured at the SICAD 1 rate since that is the rate the Company believed, would have been applicable for future dividend remittances. In applying the March 28, 2014 SICAD 1 exchange rate of 10.8 BsF per U.S. dollar to certain of its monetary assets and liabilities, the Company recorded a devaluation charge of \$83.1 million which was included in Other income (expense) within the Condensed Consolidated Statements of Operations and Comprehensive Income (Loss).

At March 28, 2014, the Company did not intend to utilize the SICAD 2 foreign exchange mechanism at the prevailing exchange rates. The Company assessed a number of factors, including the limited number of SICAD 2 auctions held to date at the time, the Company's ability to access the SICAD 2 exchange at that date, the restrictions placed on eligible participants, the amount of U.S. dollars available for purchase through the auction process, and the historical lack of official information about the resulting SICAD 2 rate at that date. At that time, based upon its assessment, the Company did not believe it would be appropriate to use rates from the SICAD 2 exchange system for financial reporting purposes.

In addition to the aforementioned exchange controls, the Venezuelan President used decree power to pass the Law of Costs, Earnings, and Fair Profits, which became effective in January 2014, authorizing, among other things, the Venezuelan government to set maximum pricing limits in the private sector. Therefore, the majority of the Company's product portfolio in Venezuela is subject to price controls, which restricts the Company's ability to increase prices more than 30% higher than product costs. Until this law is removed or revised to allow for a higher level of pricing, the Venezuelan operating profit margin is expected to be lower than historical and previously projected future profit levels.

Fourth quarter 2014 devaluation and fourth quarter 2014 government actions

As of December 31, 2014, given increased uncertainties and lack of liquidity, the Company determined the SICAD 2 floating auction rate was the appropriate rate to use for financial reporting purposes. As of December 30, 2014, the Venezuela President took over the Central Bank's exchange mechanisms, removing the head of the CENCOEX. In addition, the SICAD 1 auctions had increasingly restricted. The Company, in one SICAD 1 auction, was awarded \$11.2 million for the purchase of copper pounds in the fourth quarter of 2014; however, as of December 31, 2014 the \$11.2 million awarded had not been authorized for payment. There had been no companies authorized for payment since October that were awarded U.S. dollars through the SICAD 1 auctions. In addition, ongoing labor negotiations and expected continuing social unrest in Venezuela were expected to result in lower than historical and previously projected future profit levels.

As of December 31, 2014, the Company had not participated in the SICAD 2 auctions, given the low dollar values awarded were generally not sufficient to purchase needed quantities of copper pounds. However, to maintain liquidity, the Company intended

[Table of Contents](#)

to participate in future auctions. Although there were uncertainties related to the SICAD 2 auctions, at December 31, 2014 the Company believed the SICAD 2 floating rate would be applicable for future dividend remittances.

As of December 31, 2014, the Company used the SICAD 2 rate of approximately 50 BsF per U.S. dollar to remeasure all of its BsF-denominated assets and liabilities of its Venezuelan subsidiary.

First quarter 2015 devaluation and first quarter 2015 government actions

A new Venezuelan currency exchange system, known as the “Marginal Currency System” (or “SIMADI”), opened for trading on February 12, 2015, replacing the previous SICAD 2 mechanism. The SIMADI is intended to provide limited access to a free market rate of exchange. The only way to obtain USD through SIMADI is through the supply and demand available within the subsidiary’s financial institutions. The Company believes that significant uncertainty exists regarding the exchange mechanisms in Venezuela, including how any such mechanisms will operate in the future and the availability of U.S. dollars under each mechanism including SIMADI. As of April 3, 2015, the Company has participated in several SIMADI auctions, but has not been awarded any U.S. dollars. Further, the low dollar values awarded are generally not sufficient to purchase needed quantities of copper pounds. However, to maintain liquidity the Company intends to participate in future auctions, if available. Although there were uncertainties related to the SIMADI auctions, at April 3, 2015 the Company believed the SIMADI floating rate would be applicable for future dividend remittances.

As of April 3, 2015, the Company used the SIMADI rate of approximately 192.7125 BsF per U.S. dollar to remeasure all of its BsF-denominated assets and liabilities of its Venezuelan subsidiary. In applying the April 3, 2015 SIMADI exchange rate of 192.7125 BsF per U.S. dollar to certain of its monetary assets and liabilities, the Company recorded other expense of \$22.5 million for the quarter ended April 3, 2015, which was included in Other income (expense) within the Condensed Consolidated Statements of Operations and Comprehensive Income (Loss).

2015 Venezuela financial results

During the three months ended April 3, 2015, the Company did not settle any U.S. dollar denominated intercompany payables and accounts payable in Venezuela. During the three months ended March 28, 2014, the Company settled \$3.0 million of U.S. dollar denominated intercompany payables and accounts payable in Venezuela primarily at the prior official rate, 6.30 BsF per U.S. dollar.

At April 3, 2015 and December 31, 2014, the Company’s total assets in Venezuela were approximately \$ 13 million and \$43 million and total liabilities were approximately \$46 million and \$51 million, respectively. At April 3, 2015 and December 31, 2014, total assets included BsF denominated monetary assets of approximately \$9 million and \$37 million, which consisted primarily of approximately \$8 million and \$31 million of cash, and approximately \$0.4 million and \$2 million of accounts receivable, respectively. At April 3, 2015 and December 31, 2014, total liabilities included BsF denominated monetary liabilities of approximately \$2 million and \$7 million, which consisted primarily of accounts payable and other current and non-current accruals, respectively.

The Company's sales in Venezuela were less than 1% and 3% of consolidated net sales for the three fiscal months ended April 3, 2015 and March 28, 2014, respectively. Operating loss in Venezuela was 65% of consolidated operating income for the three fiscal months ended April 3, 2015 and 19% of consolidated operating loss for the three fiscal months ended March 28, 2014.

For the three fiscal months ended April 3, 2015 and March 28, 2014, 100% of Venezuela's sales were BsF denominated. For the three fiscal months ended April 3, 2015 and March 28, 2014, Venezuela's cost of sales were approximately 84% and 54% BsF denominated, respectively.

At April 3, 2015 and December 31, 2014, there were approximately \$44.3 million of U.S. dollar payables outstanding all greater than 180 days. All monetary assets and liabilities were remeasured at the SIMADI rate at April 3, 2015. All monetary assets and liabilities were remeasured at the SICAD 2 rate at December 31, 2014. Currency exchange controls in Venezuela continue to limit the Company’s ability to repatriate funds from Venezuela. We do not consider the net assets of Venezuela to be integral to the Company’s ability to service its debt or operational requirements.

22. Supplemental Guarantor Condensed Financial Information

General Cable Corporation (“Parent Company”) and its U.S. 100% wholly-owned subsidiaries (“Guarantor Subsidiaries”) fully and unconditionally guarantee the \$600.0 million of 5.75% Senior Notes due in 2022 of the Parent Company on a joint and several basis. The following tables present financial information about the Parent Company, Guarantor Subsidiaries and Non-Guarantor Subsidiaries in millions. Intercompany transactions are eliminated in the “Eliminations” column of the Supplemental Guarantor Condensed Financial Information tables.

Condensed Statements of Operations and Comprehensive Income (Loss) Information

Three Fiscal Months Ended April 3, 2015

	Parent	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Eliminations	Total
Net sales:					
Customers	\$ —	\$ 540.2	\$ 722.1	\$ —	\$ 1,262.3
Intercompany	21.1	62.7	46.2	(130.0)	—
	21.1	602.9	768.3	(130.0)	1,262.3
Cost of sales	—	527.0	723.5	(108.9)	1,141.6
Gross profit	21.1	75.9	44.8	(21.1)	120.7
Selling, general and administrative expenses	20.6	47.0	63.1	(21.1)	109.6
Goodwill impairment charge	—	—	3.2	—	3.2
Operating income (loss)	0.5	28.9	(21.5)	—	7.9
Other income (expense)	0.7	(1.7)	(23.9)	—	(24.9)
Interest income (expense):					
Interest expense	(15.5)	(17.1)	(10.0)	17.4	(25.2)
Interest income	14.9	2.5	0.9	(17.4)	0.9
	(0.6)	(14.6)	(9.1)	—	(24.3)
Income (loss) before income taxes	0.6	12.6	(54.5)	—	(41.3)
Income tax (provision) benefit	(0.6)	(4.7)	5.5	—	0.2
Equity in net earnings of affiliated companies and subsidiaries	(38.1)	(46.0)	0.1	84.2	0.2
Net income (loss) including noncontrolling interest	(38.1)	(38.1)	(48.9)	84.2	(40.9)
Less: net income (loss) attributable to noncontrolling interest	—	—	(2.8)	—	(2.8)
Net income (loss) attributable to Company common shareholders	\$ (38.1)	\$ (38.1)	\$ (46.1)	\$ 84.2	\$ (38.1)
Comprehensive income (loss):					
Net income (loss)	\$ (38.1)	\$ (38.1)	\$ (48.9)	\$ 84.2	\$ (40.9)
Currency translation gain (loss)	(41.0)	(41.0)	(19.2)	56.6	(44.6)
Defined benefit plan adjustments, net of tax	3.0	3.0	1.8	(4.8)	3.0
Comprehensive income (loss), net of tax	(76.1)	(76.1)	(66.3)	136.0	(82.5)
Comprehensive income (loss) attributable to noncontrolling interest, net of tax	—	—	(6.4)	—	(6.4)
Comprehensive income (loss) attributable to Company common shareholders, net of tax	\$ (76.1)	\$ (76.1)	\$ (59.9)	\$ 136.0	\$ (76.1)

Condensed Statements of Operations and Comprehensive Income (Loss) Information
Three Fiscal Months Ended March 28, 2014

	Parent	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Eliminations	Total
Net sales:					
Customers	\$ —	\$ 475.7	\$ 954.4	\$ —	\$ 1,430.1
Intercompany	17.7	81.6	53.2	(152.5)	—
	17.7	557.3	1,007.6	(152.5)	1,430.1
Cost of sales	—	486.2	946.6	(134.8)	1,298.0
Gross profit	17.7	71.1	61.0	(17.7)	132.1
Selling, general and administrative expenses	14.8	41.5	82.1	(17.7)	120.7
Goodwill impairment charge	—	—	155.1	—	155.1
Intangible asset impairment charges	—	—	93.4	—	93.4
Operating income (loss)	2.9	29.6	(269.6)	—	(237.1)
Other income (expense)	—	(2.9)	(94.8)	—	(97.7)
Interest income (expense):					
Interest expense	(15.0)	(16.7)	(13.5)	17.8	(27.4)
Interest income	14.1	3.7	1.2	(17.8)	1.2
	(0.9)	(13.0)	(12.3)	—	(26.2)
Income (loss) before income taxes	2.0	13.7	(376.7)	—	(361.0)
Income tax (provision) benefit	(0.3)	(0.9)	22.6	—	21.4
Equity in net earnings of affiliated companies and subsidiaries	(317.1)	(329.9)	0.1	647.1	0.2
Net income (loss) including noncontrolling interest	(315.4)	(317.1)	(354.0)	647.1	(339.4)
Less: net income (loss) attributable to noncontrolling interest	—	—	(24.0)	—	(24.0)
Net income (loss) attributable to Company common shareholders	\$ (315.4)	\$ (317.1)	\$ (330.0)	\$ 647.1	\$ (315.4)
Comprehensive income (loss):					
Net income (loss)	\$ (315.4)	\$ (317.1)	\$ (354.0)	\$ 647.1	\$ (339.4)
Currency translation gain (loss)	(9.8)	(9.8)	(8.1)	16.9	(10.8)
Defined benefit plan adjustments, net of tax	0.9	0.9	0.2	(1.1)	0.9
Comprehensive income (loss), net of tax	(324.3)	(326.0)	(361.9)	662.9	(349.3)
Comprehensive income (loss) attributable to noncontrolling interest, net of tax	—	—	(25.0)	—	(25.0)
Comprehensive income (loss) attributable to Company common shareholders, net of tax	\$ (324.3)	\$ (326.0)	\$ (336.9)	\$ 662.9	\$ (324.3)

Condensed Balance Sheets Information
April 3, 2015

	Parent	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Eliminations	Total
Assets					
Current assets:					
Cash and cash equivalents	\$ —	\$ 2.7	\$ 164.9	\$ —	\$ 167.6
Receivables, net of allowances	—	299.8	669.6	—	969.4
Inventories	—	393.2	584.9	—	978.1
Deferred income taxes	—	15.5	16.2	—	31.7
Prepaid expenses and other	1.5	18.1	60.2	—	79.8
Assets held for sale	—	—	13.1	—	13.1
Total current assets	1.5	729.3	1,508.9	—	2,239.7
Property, plant and equipment, net	0.5	203.5	500.6	—	704.6
Deferred income taxes	—	30.5	34.8	(30.5)	34.8
Intercompany accounts	1,139.7	212.6	78.3	(1,430.6)	—
Investment in subsidiaries	193.8	747.9	—	(941.7)	—
Goodwill	—	13.8	8.6	—	22.4
Intangible assets, net	—	11.0	50.2	—	61.2
Unconsolidated affiliated companies	—	8.3	0.8	—	9.1
Other non-current assets	11.8	31.5	27.9	—	71.2
Total assets	<u>\$ 1,347.3</u>	<u>\$ 1,988.4</u>	<u>\$ 2,210.1</u>	<u>\$ (2,402.8)</u>	<u>\$ 3,143.0</u>
Liabilities and Total Equity					
Current liabilities:					
Accounts payable	\$ —	\$ 180.5	\$ 549.6	\$ —	\$ 730.1
Accrued liabilities	7.6	107.7	251.3	—	366.6
Current portion of long-term debt	—	—	221.4	—	221.4
Total current liabilities	7.6	288.2	1,022.3	—	1,318.1
Long-term debt	779.2	202.4	10.3	—	991.9
Deferred income taxes	191.5	—	23.0	(30.5)	184.0
Intercompany accounts	—	1,217.4	213.2	(1,430.6)	—
Other liabilities	1.5	86.6	132.8	—	220.9
Total liabilities	979.8	1,794.6	1,401.6	(1,461.1)	2,714.9
Redeemable noncontrolling interest	—	—	12.8	—	12.8
Total Company shareholders' equity	367.5	193.8	747.9	(941.7)	367.5
Noncontrolling interest	—	—	47.8	—	47.8
Total liabilities, redeemable noncontrolling interest and equity	<u>\$ 1,347.3</u>	<u>\$ 1,988.4</u>	<u>\$ 2,210.1</u>	<u>\$ (2,402.8)</u>	<u>\$ 3,143.0</u>

Condensed Balance Sheets Information
December 31, 2014

	Parent	Guarantor Subsidiaries	Non- Guarantor Subsidiaries	Eliminations	Total
Assets					
Current assets:					
Cash and cash equivalents	\$ —	\$ 1.2	\$ 204.6	\$ —	\$ 205.8
Receivables, net of allowances	—	273.7	733.3	—	1,007.0
Inventories	—	406.9	611.9	—	1,018.8
Deferred income taxes	—	15.6	16.8	—	32.4
Prepaid expenses and other	1.6	30.6	74.2	—	106.4
Assets held for sale	—	—	25.7	—	25.7
Total current assets	1.6	728.0	1,666.5	—	2,396.1
Property, plant and equipment, net	0.5	209.0	548.9	—	758.4
Deferred income taxes	—	—	24.8	—	24.8
Intercompany accounts	1,280.8	402.4	94.1	(1,777.3)	—
Investment in subsidiaries	269.9	643.9	—	(913.8)	—
Goodwill	—	13.8	12.3	—	26.1
Intangible assets, net	—	11.4	53.7	—	65.1
Unconsolidated affiliated companies	—	8.3	9.2	—	17.5
Other non-current assets	12.1	33.7	32.9	—	78.7
Total assets	<u>\$ 1,564.9</u>	<u>\$ 2,050.5</u>	<u>\$ 2,442.4</u>	<u>\$ (2,691.1)</u>	<u>\$ 3,366.7</u>
Liabilities and Total Equity					
Current liabilities:					
Accounts payable	\$ —	\$ 106.8	\$ 565.3	\$ —	\$ 672.1
Accrued liabilities	11.2	114.5	281.5	—	407.2
Current portion of long-term debt	125.0	—	278.5	—	403.5
Total current liabilities	136.2	221.3	1,125.3	—	1,482.8
Long-term debt	778.8	136.8	18.3	—	933.9
Deferred income taxes	196.8	(40.9)	27.1	—	183.0
Intercompany accounts	—	1,374.5	402.8	(1,777.3)	—
Other liabilities	1.0	88.9	150.1	—	240.0
Total liabilities	1,112.8	1,780.6	1,723.6	(1,777.3)	2,839.7
Redeemable noncontrolling interest	—	—	13.8	—	13.8
Total Company shareholders' equity	452.1	269.9	643.9	(913.8)	452.1
Noncontrolling interest	—	—	61.1	—	61.1
Total liabilities, redeemable noncontrolling interest and equity	<u>\$ 1,564.9</u>	<u>\$ 2,050.5</u>	<u>\$ 2,442.4</u>	<u>\$ (2,691.1)</u>	<u>\$ 3,366.7</u>

Condensed Statements of Cash Flows Information
Three Fiscal Months Ended April 3, 2015

	Parent	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Eliminations	Total
Net cash flows of operating activities	\$ (1.9)	\$ 92.5	\$ 7.9	\$ (0.5)	\$ 98.0
Cash flows of investing activities:					
Capital expenditures	—	(5.8)	(14.7)	—	(20.5)
Proceeds from properties sold	—	—	0.9	—	0.9
Disposal of a subsidiary, net of cash disposed of	—	—	20.3	—	20.3
Intercompany accounts	—	8.0	—	(8.0)	—
Other	—	—	0.2	—	0.2
Net cash flows of investing activities	—	2.2	6.7	(8.0)	0.9
Cash flows of financing activities:					
Dividends paid to shareholders	(8.9)	—	—	—	(8.9)
Intercompany accounts	135.7	(134.0)	(10.2)	8.5	—
Proceeds from debt	—	754.7	249.1	—	1,003.8
Repayments of debt	(125.0)	(689.1)	(287.5)	—	(1,101.6)
Dividends paid to noncontrolling interest	—	—	1.5	—	1.5
Proceeds from exercise of stock options	0.1	—	—	—	0.1
Net cash flows of financing activities	1.9	(68.4)	(47.1)	8.5	(105.1)
Effect of exchange rate changes on cash and cash equivalents	—	(24.8)	(7.2)	—	(32.0)
Increase (decrease) in cash and cash equivalents	—	1.5	(39.7)	—	(38.2)
Cash and cash equivalents – beginning of period	—	1.2	204.6	—	205.8
Cash and cash equivalents – end of period	\$ —	\$ 2.7	\$ 164.9	\$ —	\$ 167.6

Condensed Statements of Cash Flows Information
Three Fiscal Months Ended March 28, 2014

	Parent	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Eliminations	Total
Net cash flows of operating activities	\$ 15.6	\$ 8.3	\$ (59.4)	\$ —	\$ (35.5)
Cash flows of investing activities:					
Capital expenditures	—	(7.9)	(19.1)	—	(27.0)
Proceeds from properties sold	—	0.2	—	—	0.2
Other	—	(6.0)	6.1	—	0.1
Net cash flows of investing activities	—	(13.7)	(13.0)	—	(26.7)
Cash flows of financing activities:					
Dividends paid to shareholders	(9.0)	—	—	—	(9.0)
Intercompany accounts	23.8	(31.7)	7.9	—	—
Proceeds from debt	—	308.6	292.4	—	601.0
Repayments of debt	—	(269.3)	(242.6)	—	(511.9)
Repurchase of common shares	(30.7)	—	—	—	(30.7)
Proceeds from exercise of stock options	0.1	—	—	—	0.1
Net cash flows of financing activities	(15.8)	7.6	57.7	—	49.5
Effect of exchange rate changes on cash and cash equivalents	—	(2.4)	(87.9)	—	(90.3)
Increase (decrease) in cash and cash equivalents	(0.2)	(0.2)	(102.6)	—	(103.0)
Cash and cash equivalents - beginning of period	0.2	2.2	416.4	—	418.8
Cash and cash equivalents - end of period	\$ —	\$ 2.0	\$ 313.8	\$ —	\$ 315.8

Intercompany Activity

The Parent Company and its Guarantor Subsidiaries participate in a cash pooling program. As part of this program, cash balances are generally swept on a daily basis between the Guarantor Subsidiaries' bank accounts and those of the Parent Company. There are a significant number of the Company's subsidiaries that participate in this cash pooling arrangement and there are thousands of transactions per week that occur between the Parent Company and Guarantor Subsidiaries, all of which are accounted for through the intercompany accounts.

Parent Company transactions include interest, dividends, tax payments and intercompany sales transactions related to administrative costs incurred by the Parent Company, which are billed to Guarantor Subsidiaries on a cost-plus basis. These costs are reported in the Parent's "Selling, general and administrative expenses" on the Condensed Consolidated Statement of Operations and Comprehensive Income (Loss) Information for the respective period(s). All intercompany transactions are presumed to be settled in cash when they occur and are included in operating activities on the statement of cash flows. Non-operating cash flow changes are classified as financing activities.

A summary of cash and non-cash transactions of the Parent Company's intercompany account is provided below for the three fiscal months ended April 3, 2015 and the twelve months ended December 31, 2014:

(in millions)	April 3, 2015	December 31, 2014
Beginning Balance	\$ 1,280.8	\$ 1,305.5
Non-cash transactions		
Deferred tax	(7.1)	21.4
Equity based awards	1.9	13.8
Foreign currency and other	(0.2)	5.1
Cash transactions	(135.7)	(65.0)
Ending Balance	\$ 1,139.7	\$ 1,280.8

Dividends

There were no cash dividend payments to the Parent Company from the Guarantor Subsidiaries in the three fiscal months ended April 3, 2015 or March 28, 2014.

Parent Company Long-Term Debt

At April 3, 2015 and December 31, 2014, the Parent Company was party to the following long-term financing arrangements:

(in millions)	April 3, 2015	December 31, 2014
5.75% Senior Notes due 2022	\$ 600.0	\$ 600.0
Subordinated Convertible Notes due 2029	429.5	429.5
Debt discount on Subordinated Convertible Notes due 2029	(259.3)	(259.7)
Senior Floating Rate Notes	—	125.0
Other	9.0	9.0
Total Parent Company debt	779.2	903.8
Less current maturities	—	125.0
Parent Company Long-term debt	<u>\$ 779.2</u>	<u>\$ 778.8</u>

(in millions)	Q1 2016	Q1 2017	Q1 2018	Q1 2019	Q1 2020
Debt maturities twelve month period ending	\$ —	\$ —	\$ —	\$ —	\$ —

For long-term debt related to the Parent Company, refer to Note 8 "Long-Term Debt" of the Notes to the Condensed Consolidated Financial Statements.

Commitments and Contingencies

For contingencies and guarantees related to the Parent Company, refer to Note 18 "Commitments and Contingencies" of the Notes to the Condensed Consolidated Financial Statements.

GENERAL CABLE CORPORATION AND SUBSIDIARIES

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following Management's Discussion and Analysis of Financial Condition and Results of Operations ("MD&A") is intended to help the reader understand the Company's financial position, changes in financial condition and results of operations. MD&A is provided as a supplement to the Company's Condensed Consolidated Financial Statements and the accompanying Notes to Condensed Consolidated Financial Statements ("Notes") and should be read in conjunction with the Condensed Consolidated Financial Statements and Notes.

Certain statements in this report including, without limitation, statements regarding future financial results and performance, plans and objectives, capital expenditures and the Company's or management's beliefs, expectations or opinions, are forward-looking statements, and as such, General Cable desires to take advantage of the "safe harbor" which is afforded to such statements under the Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those statements as a result of factors, risks and uncertainties over which the Company has no control. Such factors include, but are not limited to, those stated in Item 1A of the Company's 2014 Annual Report on Form 10-K as filed with the SEC on March 2, 2015.

Overview

The Company is a global leader in the development, design, manufacture, marketing and distribution of copper, aluminum and fiber optic wire and cable products for use in the energy, industrial, construction, specialty and communications markets. The Company additionally engages in the design, integration, and installation on a turn-key basis for products such as high and extra-high voltage terrestrial and submarine systems. In the fourth quarter of 2014, the Company reorganized its reportable segments as a result of a change to what the chief operating decision maker uses to measure profitability and allocate resources. Accordingly, the Company analyzes its worldwide operations based on four geographical segments: North America, Europe, Latin America, and Africa/Asia Pacific. Due to the change in reportable segments, the Company recasted its prior years financial information. As of April 3, 2015, the Company manufactured its product lines in 47 manufacturing facilities and sold its products through its

[Table of Contents](#)

global operations. Additional financial information regarding the segments appears in Note 17 - Segment Information. The Company's guiding principles are as follows:

- Focusing on delivering increased returns from the Company's core strategic operations in North America, Latin America and Europe by leveraging economies of scale and capitalizing on the Company's leading positions across key markets where the Company has built long-standing customer relationships, efficient supply chains and a wide range of product offerings;
- Simplifying the geographic portfolio and reducing operational complexity by continuing on a strategy to exit its operations in Africa and Asia Pacific;
- Capitalizing on the Company's leading market positions to benefit from key end markets, such as electricity transmission and distribution, power generation and communications;
- Strengthening and expanding customer relationships by providing a diverse product line coupled with a high level of quality and customer service;
- Continuing to increase cash flow through operational excellence by leveraging the Company's operating systems, logistical expertise, Lean Six Sigma ("Lean") manufacturing tools and techniques to increase margins as well as focusing on delivering improved returns through the Company's restructuring program;
- Managing the Company's product portfolio by pursuing market share in fast growing and value added product lines, including the Company's position in turnkey projects, communications, transportation, industrial and specialty cables;
- Leveraging the Company's diversity and intellectual property through the sharing of best practices across the organization; and
- Maintaining high operational standards through compliance, sustainability, safety, and innovation.

By operating under these guiding principles, the Company has been able to build a strong market position in the areas in which it competes. The Company considers its key performance indicators to be volume, as measured in metal pounds sold, operating income, net income, adjusted operating income, earnings per share, operating cash flows, the cash conversion cycle, returns on capital employed and invested capital and working capital efficiency.

Significant Current Business Trends and Events

The wire and cable industry is competitive, mature and cost driven with minimal differentiation for many product offerings among industry participants from a manufacturing or technology standpoint. Over the last several years, the Company and the industry have experienced stable demand with pockets of relative demand strength. In certain markets; however, global demand remains below historical levels. The following are significant trends and events that effected the financial results in the three months ended April 3, 2015.

Effect of copper and aluminum prices

The Company's reported results are directly influenced by the price of copper, and to a lesser extent, aluminum. The price of copper and aluminum as traded on the London Metal Exchange ("LME") and Commodity Exchange, Inc. ("COMEX") has historically been subject to considerable volatility. The Company continues to experience volatile commodity pricing, primarily copper and aluminum, as well as volatility in other cost inputs. Volatility in the price of copper and aluminum and other raw materials, as well as fuel and energy, may in turn lead to significant fluctuations in our cost of sales or revenues. A significant portion of the Company's electric utility and telecommunications business and, to a lesser extent, the Company's electrical infrastructure business has metal escalators and de-escalators included in customer contracts under a variety of price setting and recovery formulas. The remainder of the Company's business requires that volatility in the cost of metals be recovered through negotiated price changes with customers. In these instances, the ability to change the Company's selling prices may lag the movement in metal prices by a period of time as the customer price changes are implemented.

Therefore, in the short-term, during periods of escalating raw material cost inputs, to the extent the Company is able to increase prices in the market to recover the higher raw material costs, the Company will generally experience an increase in gross profit from the sale of its relatively lower value inventory as computed under the weighted average inventory costing method. If the Company is unable to increase prices with the rise in the raw material market prices due to low levels of demand or market dynamics, the Company will experience lower gross profit. Conversely, during periods of declining raw material cost inputs, to the extent the Company has to decrease prices in the market due to competitive pressure as the current cost of metals declines, the Company will generally experience downward pressure on its gross profit due to the sale of relatively higher value inventory as computed under the weighted average inventory costing method. If the Company is able to maintain price levels in an environment in which raw material prices are declining due to high levels of demand, the Company will experience higher gross profit. There is no exact future measure of the effect to the Company's profitability of the change of raw material cost inputs due to the unique set of selling variables and the high volume of transactions in any given period, each of which involves numerous individual pricing decisions. In the three months ended April 3, 2015, a 1% change in copper and aluminum costs would have impacted the

[Table of Contents](#)

cost of sales by approximately \$6 million. This impact would directly impact gross profit if the Company was unable to change the price of copper and aluminum. To help reduce this volatility, the Company has implemented various pricing mechanisms and hedges a portion of its metal purchases when there is a firm price commitment for a future delivery but does not engage in speculative metals trading.

October 2014 review of strategic alternatives and operational structure

In October 2014, the Company announced the intent to divest all of its operations in Africa and Asia Pacific in order to simplify its geographic portfolio and reduce operational complexity. The Company expects to incur approximately \$14 million in pre-tax charges consisting primarily of legal and transaction fees for the dispositions. Such amounts are reflected in the North America segment. Charges incurred in the three months ended April 3, 2015 were immaterial.

The decision to exit all of the Company's operations in Asia Pacific and Africa was not part of the restructuring plan announced in July 2014. Management will continue to evaluate the recoverability of the carrying amount of its long-lived assets in Africa/Asia Pacific as exit strategies are defined or executed or as plans change.

In the first quarter of 2015, the Company completed the sale of its interests in joint ventures including Dominion Wire and Cables ("Fiji"), 51% interest, and Keystone Electric Wire and Cable ("Keystone"), 20% interest, for cash consideration of \$9.3 million and \$11.0 million, respectively. In the three months ended April 3, 2015, the pre-tax loss on the sale from the disposition of Fiji recognized was \$2.6 million and the pre-tax gain from the disposition of Keystone recognized was \$3.6 million and are included in the SG&A caption in the Condensed Consolidated Statements of Operations and Comprehensive Income (Loss).

In the fourth quarter of 2014, the Company completed the sale of its interest in Phelps Dodge International Philippines, Inc. ("PDP") and Phelps Dodge Philippines Energy Products Corporation ("PDEP") for cash consideration of \$67.1 million. The results of PDP and PDEP are reported in the Africa/Asia Pacific segment for the three months ended March 28, 2014. The pre-tax loss of PDP and PDEP for the three months ended March 28, 2014 was \$2.3 million. The pre-tax loss attributable to the Company for the three months ended March 28, 2014 was \$1.4 million. The pre-tax gain on the sale from the disposition of PDP and PDEP recognized in the quarter ended December 31, 2014 was \$17.6 million and is included in the SG&A caption in the Consolidated Statements of Operations and Comprehensive Income (Loss).

Restructuring activities

In July 2014, the Company announced that it was implementing a restructuring program. The restructuring program, which builds on previously launched productivity and asset optimization plans, generated approximately \$8 million of savings in the first quarter of 2015, increasing to ongoing annual savings of approximately \$90 million beginning in 2016. The restructuring program is focused on the closure of certain underperforming assets as well as the consolidation and realignment of other facilities. The Company is also implementing reductions in SG&A expenses globally. The restructuring program is expected to result in cumulative pre-tax charges of approximately \$225 million, which includes approximately \$85 million of cash costs. The remainder of the charges are expected to be non-cash, primarily related to accelerated depreciation and the write-off of property, plant and equipment resulting from facility closures, as well as asset impairment charges for asset groups to be held-and-used in locations which are being restructured and it has been determined the undiscounted cash flows expected to result from the use and eventual disposition of the assets are less than their carrying value. In the three months ended April 3, 2015, costs incurred were \$3.9 million in the North America segment, \$9.1 million in the Europe segment, \$2.9 million in the Latin America segment, and \$(0.4) million in the Africa/Asia Pacific segment. These actions are anticipated to result in the elimination of approximately 1,200 positions globally, representing nearly 9% of our workforce.

Events affecting Venezuelan Operations

A new Venezuelan currency exchange system, known as the "Marginal Currency System" (or "SIMADI"), opened for trading on February 12, 2015, replacing the previous SICAD 2 mechanism. The SIMADI is intended to provide limited access to a free market rate of exchange. The only way to obtain USD through SIMADI is through the supply and demand available within Venezuela's financial institutions. The Company believes that significant uncertainty exists regarding the exchange mechanisms in Venezuela, including how any such mechanisms will operate in the future and the availability of U.S. dollars under each mechanism including SIMADI. As of April 3, 2015, the Company has participated in several SIMADI auctions, but has not been awarded any U.S. dollars. Further, the low dollar values awarded are generally not sufficient to purchase needed quantities of copper pounds. However, to maintain liquidity the Company intends to participate in future auctions, if sufficient dollars become available. Although there were uncertainties related to the SIMADI auctions, at April 3, 2015 the Company believed the SIMADI floating rate would be applicable for future dividend remittances.

In the first quarter of 2015, operating results of the Venezuelan subsidiary continued to decline due to the Venezuelan government's foreign exchange laws, price controls and social unrest. Economic conditions, including low demand principally due to weak infrastructure investment, as well as ongoing sourcing challenges and government intervention in labor management matters have

[Table of Contents](#)

caused significant declines in sales and production levels at our Venezuelan operations. As of April 3, 2015, the Venezuelan subsidiary does not have the immediate ability to pay for copper imports and ceased manufacturing operations until copper becomes available. The copper plant has been idle since February 2015, and the aluminum plant is producing at extremely low levels. As of April 3, 2015, the Venezuelan government's default risk remained high as external finances continued to deteriorate due to the strong decrease in oil prices and downgrade in its credit rating. The Company's ability to manage labor force reductions, decisions about product mix, pricing, and sourcing of raw materials or other inputs into the production process is becoming increasingly restrictive. Additional financial information regarding the Venezuela operations appears in Note 21 - Venezuelan Operations.

Seasonality

The Company generally has experienced and expects to continue to experience certain seasonal trends in many products in which demand is linked with construction spending. Demand for these products during winter months in certain geographies is usually lower than demand during spring and summer months. Therefore, larger amounts of working capital are generally required during winter months in order to build inventories in anticipation of higher demand during the spring and summer months, when construction activity increases. In turn, receivables related to higher sales activity during the spring and summer months are generally collected during the fourth quarter of the year. Additionally, the Company has historically experienced changes in demand resulting from poor or unusual weather.

Other Trends

In addition to the factors previously mentioned, the Company is currently being affected by the following general macro-level trends:

- Global demand and pricing are uneven as the tepid pace of the recovery continues to hamper growth in key end markets;
- Currency volatility and continued political uncertainty in certain markets;
- Volatility in the price of copper and aluminum;
- Competitive price pressures in certain markets;
- New commodity deposits are more difficult to find, harder and more expensive to extract, and lower in quantities;
- End market demand in Latin America continues to be hampered by inconsistent construction spending and electrical infrastructure investment;
- Recovery is slow in Europe and demand continues to be uneven for a broad spectrum of products in Europe;
- The U.S. market has remained relatively stable compared to the uneven and challenging operating environments of the emerging economies;
- New communications networks are an enabling technology, resulting in access to knowledge; a great equalizer;
- Climate change concerns are resulting in increased regulatory energy mandates, emphasizing renewable sources of energy;
- Project timing continues to be volatile resulting in a lag in demand in all segments; and
- Countries are seeking greater energy independence for political and economic reasons.

The Company's overall financial results discussed in this section of the quarterly report reflect the above trends.

Results of Operations

The following table sets forth, for the periods indicated, consolidated statements of operations data in millions of dollars and as a percentage of net sales. Percentages may not add due to rounding.

	Three Fiscal Months Ended			
	April 3, 2015		March 28, 2014	
	Amount	%	Amount	%
Net sales	\$ 1,262.3	100.0 %	\$ 1,430.1	100.0 %
Cost of sales	1,141.6	90.4 %	1,298.0	90.8 %
Gross profit	120.7	9.6 %	132.1	9.2 %
Selling, general and administrative expenses	109.6	8.7 %	120.7	8.4 %
Goodwill impairment charge	3.2	0.3 %	155.1	10.8 %
Intangible asset impairment charges	—	— %	93.4	6.5 %
Operating income (loss)	7.9	0.6 %	(237.1)	(16.6)%
Other income (expense)	(24.9)	(2.0)%	(97.7)	(6.8)%
Interest expense, net	(24.3)	(1.9)%	(26.2)	(1.8)%
Income (loss) before income taxes	(41.3)	(3.3)%	(361.0)	(25.2)%
Income tax (provision) benefit	0.2	— %	21.4	1.5 %
Equity in net earnings of affiliated companies	0.2	— %	0.2	— %
Net income (loss) including noncontrolling interest	(40.9)	(3.2)%	(339.4)	(23.7)%
Less: net income (loss) attributable to noncontrolling interest	(2.8)	(0.2)%	(24.0)	(1.7)%
Net income (loss) attributable to Company common shareholders	\$ (38.1)	(3.0)%	\$ (315.4)	(22.1)%

Three Fiscal Months Ended April 3, 2015 Compared with Three Fiscal Months Ended March 28, 2014

Net Sales

The following tables set forth net sales, metal-adjusted net sales, and metal pounds sold by segment, in millions. For the metal-adjusted net sales results, net sales for the three months ended March 28, 2014 have been adjusted to reflect the three months ended April 3, 2015 copper average price of \$2.66 per pound (a \$0.58 decrease compared to the same period in 2014) and the aluminum average price of \$1.04 per pound (a \$0.07 increase compared to the same period in 2014). Metal-adjusted net sales, a non-GAAP financial measure, are provided herein in order to eliminate an estimate of metal price volatility from the comparison of revenues from one period to another. The comparable GAAP financial measure is set forth below.

See previous discussion of metal price volatility in “Significant Current Business Trends and Events - Effect of copper and aluminum prices”.

	Net Sales			
	Three Fiscal Months Ended			
	April 3, 2015		March 28, 2014	
	Amount	%	Amount	%
North America	\$ 638.2	51%	\$ 594.7	42%
Europe	261.8	21%	323.1	23%
Latin America	205.3	16%	288.7	20%
Africa/Asia Pacific	157.0	12%	223.6	15%
Total net sales	\$ 1,262.3	100%	\$ 1,430.1	100%

[Table of Contents](#)

	Metal-Adjusted Net Sales Three Fiscal Months Ended			
	April 3, 2015		March 28, 2014	
	Amount	%	Amount	%
North America	\$ 638.2	51%	\$ 568.4	42%
Europe	261.8	21%	306.8	23%
Latin America	205.3	16%	265.0	20%
Africa/Asia Pacific	157.0	12%	204.8	15%
Total metal-adjusted net sales	\$ 1,262.3	100%	\$ 1,345.0	100%
Metal adjustment	—		85.1	
Total net sales	\$ 1,262.3		\$ 1,430.1	

	Metal Pounds Sold Three Fiscal Months Ended			
	April 3, 2015		March 28, 2014	
	Pounds	%	Pounds	%
North America	146.1	50%	134.7	44%
Europe	41.7	14%	51.4	16%
Latin America	68.4	23%	76.0	25%
Africa/Asia Pacific	38.4	13%	46.7	15%
Total metal pounds sold	294.6	100%	308.8	100%

Net sales decreased \$167.8 million to \$1,262.3 million for the three months ended April 3, 2015 from \$1,430.1 million for the three months ended March 28, 2014. After adjusting the three months ended March 28, 2014 net sales to reflect the \$0.58 decrease in the average monthly copper price per pound and the \$0.07 increase in the average monthly aluminum price per pound, net sales of \$1,262.3 million reflects a decrease of \$82.7 million, or 6%, from the metal adjusted net sales of \$1,345.0 million in three months ended March 28, 2014. Volume, as measured by metal pounds sold, decreased 14.2 million pounds, or 5%, to 294.6 million pounds in the three months ended April 3, 2015 as compared to 308.8 million pounds for the three months ended March 28, 2014. Metal pounds sold, a non-GAAP measure, is provided herein as the Company believes this metric to be an appropriate measure of sales volume since it is not impacted by metal prices or foreign currency exchange rate changes. The decrease in sales on a metal adjusted basis is primarily due unfavorable foreign currency exchange rate changes of \$150.1 million on the translation of reported revenues, \$33.1 million attributable to the sale of PDP and PDEP in the fourth quarter of 2014 and decreased volume of \$14.6 million partially offset by favorable selling price and product mix of approximately \$115.1 million.

Metal-adjusted net sales in the North America segment increased \$69.8 million, or 12%. The increase in sales on a metal adjusted basis is due to increased volume of \$22.8 million and favorable selling price and product mix of approximately \$59.1 million partially offset by unfavorable foreign currency exchange rate changes of \$12.1 million on the translation of reported revenues, principally related to the Canadian dollar. Volume, as measured by metal pounds sold, increased 11.4 million pounds, or 8%, in the three months ended April 3, 2015 compared to the three months ended March 28, 2014. The increase was primarily attributable to favorable market demand for electric utility distribution products coupled with volume improvement in the Company's aluminum rod businesses.

Metal-adjusted net sales in the Europe segment decreased \$45.0 million, or 15%. The decrease in sales on a metal adjusted basis is due to unfavorable foreign currency exchange rate changes of \$61.0 million on the translation of reported revenues and lower volume of \$19.4 million partially offset by favorable selling price and product mix of approximately \$35.4 million. Volume, as measured by metal pounds sold, decreased by 9.7 million pounds, or 19%, for the three months ended April 3, 2015 compared to the three months ended March 28, 2014. The decrease in demand was primarily attributable to continued weak economic conditions in Iberia, which negatively influenced demand across a broad spectrum of products as well as the decrease in volume sold due to exiting of certain businesses as a result of the Company's restructuring program initiated in July 2014.

Metal-adjusted net sales in the Latin America segment decreased \$59.7 million or 23%. The decrease metal adjusted net sales is primarily due to unfavorable foreign currency exchange rate changes of \$61.3 million on the translation of reported revenues due to the weakening of certain currencies in Latin America relative to the U.S. dollar and decreased volume of \$15.2 million, partially offset by favorable selling price and product mix of approximately \$16.8 million. Volume, as measured by metal pounds sold, decreased by 7.6 million pounds, or 10%, in the three months ended April 3, 2015 compared to the three months ended March 28,

[Table of Contents](#)

2014. The decrease in volume sold is primarily attributable to economic and political instability in Venezuela and decreased Chilean copper rod sales within the region in the three months ended April 3, 2015.

Metal-adjusted net sales in the Africa/Asia Pacific segment decreased \$47.8 million or 23%. The decrease in sales on a metal adjusted basis reflects a decrease in net sales of \$33.1 million attributable to the sale of PDP and PDEP in the fourth quarter of 2014, unfavorable foreign currency exchange rate changes of \$15.7 million on the translation of reported revenues primarily due to the weakening of certain currencies in Africa and Asia Pacific relative to the U.S. dollar and decreased volume of \$2.8 million partially offset by favorable selling price and product mix of approximately \$3.8 million. Volume, as measured by metal pounds sold, decreased by 8.3 million pounds, or 18%, in the three months ended April 3, 2015 compared to the three months ended March 28, 2014. The decrease in volume sold is primarily attributable to the sale of PDP and PDEP in the fourth quarter of 2014.

Cost of Sales

Cost of sales decreased \$156.4 million to \$1,141.6 million in the three months ended April 3, 2015 from \$1,298.0 million in the three months ended March 28, 2014. The percentage decrease in cost of sales is consistent with the percentage decrease in sales. As previously noted, cost of sales is raw material intensive with copper and aluminum comprising the major cost components for cable products. At current metal prices, material costs are approximately 85% of total product costs with copper and aluminum metal costs comprising approximately 50% of total product cost.

Gross Profit

Gross profit decreased \$11.4 million, or 9% for the three months ended April 3, 2015 as compared to the three months ended March 28, 2014. Gross profit as a percentage of sales was 10% and 9% for the three months ended April 3, 2015 and March 28, 2014, respectively.

Selling, General and Administrative Expense

Selling, general and administrative expense ("SG&A") decreased \$11.1 million, or 9% for the three months ended April 3, 2015 as compared to the three months ended March 28, 2014 primarily due to the benefit of global restructuring initiatives which have lowered the Company's ongoing SG&A base as well as the SG&A reduction due to the sale of PDP and PDEP of \$6.2 million. SG&A as a percentage of metal-adjusted net sales was approximately 9% for both the three months ended April 3, 2015 and for the three months ended March 28, 2014.

Operating Income (Loss)

The following table sets forth operating income (loss) by segment, in millions of dollars.

	Operating Income (Loss)			
	Three Fiscal Months Ended			
	April 3, 2015		March 28, 2014	
	Amount	%	Amount	%
North America	\$ 29.6	375 %	\$ 32.7	(14)%
Europe	5.9	75 %	(10.3)	4 %
Latin America	(15.9)	(201)%	(165.0)	70 %
Africa/Asia Pacific	(11.7)	(149)%	(94.5)	40 %
Total operating income (loss)	\$ 7.9	100 %	\$ (237.1)	100 %

The decrease in operating income for the North America segment of \$3.1 million was primarily due to employee separation and other costs of \$3.9 million related to the global restructuring plan recognized in the three months ended April 3, 2015 and the impact of selling higher average cost inventory into a lower metal price environment partially offset by increased demand noted above and the benefit of restructuring initiatives.

The increase in operating income for the Europe segment of \$16.2 million was primarily driven by the continued strong execution of the submarine turnkey project business in the three months ended April 3, 2015 as compared to the three months ended March 28, 2014 and the benefit of restructuring initiatives which more than offset the impact of selling higher average cost inventory into a lower metal price environment.

The increase in operating income for the Latin America segment of \$149.1 million was primarily attributable to the recognition of a goodwill and other indefinite-lived tradenames impairment of \$152.0 million in the three months ended March 28, 2014.

[Table of Contents](#)

The increase in operating income for the Africa/Asia Pacific segment of \$82.8 million was primarily attributable to the recognition of a goodwill and other indefinite-lived tradenames impairment of \$96.5 million in the three months ended March 28, 2014 as well as a decrease due to the operating profit recognized in PDP and PDEP in the three months ended March 28, 2014 of \$2.4 million and the pre-tax loss on the sale from the disposition of Fiji of \$2.6 million in the three months ended April 3, 2015.

Other Income (Expense)

Other income (expense) includes foreign currency transaction gains or losses, which result from changes in exchange rates between the designated functional currency and the currency in which a transaction is denominated as well as gains and losses on derivative instruments that are not designated as cash flow hedges. During the three months ended April 3, 2015 and March 28, 2014, the Company recorded other expense of \$24.9 million and \$97.7 million, respectively. For the three months ended April 3, 2015, other expense was primarily attributable to the adoption of the SIMADI currency exchange system in Venezuela and remeasurement of the local balance sheet at 192.7125 BsF per U.S. dollar which resulted in an expense of \$22.5 million, \$1.8 million related to other foreign currency transaction losses and \$0.6 million related to losses on derivative instruments that were not designated as cash flow hedges. For the three months ended March 28, 2014, other expense was primarily attributable to \$83.1 million related to a Venezuela currency devaluation and \$14.6 million related to losses on derivative instruments that were not designated as cash flow hedges.

Refer to Note 21 - Venezuelan Operations for recent developments regarding the Company's Venezuelan operations.

Interest Expense

Net interest expense decreased to \$24.3 million for the three months ended April 3, 2015 from \$26.2 million for the three months ended March 28, 2014 primarily attributable to reductions in working capital in Latin America and Africa/Asia Pacific and the use of cash proceeds from the sale of the Company's interests in PDP and PDEP, Fiji and Keystone to reduce net debt.

Tax Provision

The Company's effective tax rate for the three months ended April 3, 2015 and March 28, 2014 was 0.5% and 5.9%, respectively. The low effective tax rate for the three months ended April 3, 2015 was primarily due to the combined impact of no tax benefits being available for the \$22.5 million Venezuelan currency devaluation loss and foreign currency loss in Venezuela and the impact of operational losses incurred in jurisdictions where valuation allowances are recorded against net deferred tax assets. These unfavorable effective tax rate drivers were partially offset by a \$6.1 million and a \$4.3 million income tax benefit recorded during the three months ended April 3, 2015 associated with uncertain tax position reserve and valuation allowance releases, respectively. The low effective tax rate for the three months ended March 28, 2014 was primarily due to a relatively small income tax benefit, \$19.9 million, recorded on \$339.6 million pre-tax charges recorded during the quarter related to asset impairments and the Venezuela currency devaluation, as well as the impact of the full year forecasted operational losses incurred in jurisdictions where valuation allowances were recorded against net deferred tax assets. Similar to the three months ended April 3, 2015, the unfavorable effective tax rate drivers for the three months ended March 28, 2014 were partially offset by an \$8.0 million income tax benefit associated with the reduction of uncertain tax position reserves.

Liquidity and Capital Resources

Cash flows from operations as well as borrowings under the Company's Revolving Credit Facility provide the primary source for financing operating expenses and other short term liquidity needs. As necessary the Company incurs additional borrowings to fund working capital needs, debt and interest payments, as well as discretionary investment in internal product development, acquisitions, cash dividends and to fund tax payments. The overall cash position of the Company reflects the business results and a global cash management strategy that incorporates liquidity management, economic factors, and tax considerations.

The Company's short term borrowings vary by period based on the Company's working capital requirements which is dependent on incremental demand for products and changes in the price of copper, aluminum, and other raw material cost inputs. At April 3, 2015, current assets exceeded current liabilities by \$921.6 million. Based upon historical experience, the cash on its balance sheet and the expected availability of funds under its credit facilities, the Company believes its sources of liquidity will be sufficient to enable it to meet funding requirements for cash dividends, working capital, capital expenditures, debt repayment, salaries and related benefits, restructuring activities, interest and taxes for the next twelve months and foreseeable future. The Company maintains approximately \$590.6 million of excess availability under its various credit facilities around the world. On March 31, 2015, the Company repaid its \$125.0 million of Senior Floating Rate Notes at maturity by utilizing availability under its Revolving Credit Facility.

The Company's North American and principal European operations generally borrow and repay under its Revolving Credit Facility multiple times per week for working capital needs; borrowing on a short term basis is the most effective method to reduce interest costs based on the terms of the agreement. The Company's European operations also participate in accounts payable confirming

arrangements with several European financial institutions to address working capital requirements in the business. At April 3, 2015, the arrangements had a maximum availability limit of the equivalent of approximately \$300.8 million, of which approximately \$179.8 million was utilized. The Company's Latin America and Africa/Asia Pacific operations utilize various short term credit facilities for working capital purposes.

General Cable Corporation is a holding company with no operations of its own. All of the Company's operations are conducted, and net sales are generated, by its subsidiaries and investments. Accordingly, the Company's cash flow comes from the cash flows of its global operations. The Company's ability to use cash flow from its international operations, if necessary, has historically been adversely affected by limitations on the Company's ability to repatriate such earnings tax efficiently. As of April 3, 2015 and December 31, 2014, approximately 99% of cash and cash equivalents were held outside of the U.S. by the Company's foreign subsidiaries. If these funds are needed for the Company's operations in the U.S., the Company would be required to accrue and pay U.S. taxes to repatriate these funds. However, the Company does not demonstrate a need to repatriate this cash to fund U.S. operations. In addition, the Company's Revolving Credit Facility provides the Company flexibility in financing operating expenses and any other short term liquidity needs of our North American and European operations.

Our operations in Venezuela are subject to foreign exchange and price controls which have historically limited the Company's ability to convert bolivars to U.S. dollars and transfer funds out of Venezuela. Approximately 5% and 15% of the consolidated cash and cash equivalents balance as of April 3, 2015 and December 31, 2014, respectively, was held in Venezuela. Operating cash flows attributable to Venezuela were \$ 0.2 million and \$1.2 million during the three months ended April 3, 2015 and March 28, 2014, respectively. In Venezuela, government restrictions on the transfer of cash out of the country have limited the Company's ability to repatriate cash. The Company does not consider the net assets of Venezuela to be integral to the Company's ability to service its debt and operational requirements.

Summary of Cash Flows

Operating cash inflow of \$98.0 million for the three months ended April 3, 2015 reflects a net working capital source of \$76.2 million as compared to a net working capital use of \$58.8 million in the three months ended March 28, 2014. The favorable change in operating cash flows in the three months ended April 3, 2015 compared to the three months ended March 28, 2014 is primarily due to a smaller increase in inventory, \$5.1 million, in the three months ended April 3, 2015 compared to the increase in the three months ended March 28, 2014, \$101.8 million, due to a focus on aggressive inventory reductions targeted by management beginning in the latter portion of 2014 and maintained in 2015 and lower copper costs at April 3, 2015 compared to March 28, 2014. Partially offsetting the favorable change in operating cash flows was a smaller increase in accounts payable in the three months ended April 3, 2015, \$72.6 million, as compared to the three months ended March 28, 2014, \$97.1 million, primarily attributable to the decrease in working capital needs. In addition, the operating cash inflow of \$98.0 million for the three months ended April 3, 2015 reflects a source of \$21.8 million related to net income (loss) adjusted for depreciation and amortization, foreign currency exchange (gains) losses, deferred income taxes, non-cash asset impairment charges, convertible debt instruments non-cash interest charges, gains on disposal of subsidiaries and losses on disposal of property.

The cash flow source for investing activities was \$0.9 million in the three fiscal months ended April 3, 2015, primarily reflecting proceeds from the sale of subsidiaries of \$20.3 million partially offset by \$20.5 million of capital expenditures. The Company anticipates capital spending to be approximately \$40 million to \$50 million in 2015.

Financing activities resulted in \$105.1 million of cash outflows and \$49.5 million of cash inflows in the three months ended April 3, 2015 and the three months ended March 28, 2014, respectively. The Company decreased net borrowings on the Revolving Credit Facility due to reductions in working capital and the use of cash proceeds generated from the sale of the Company's subsidiaries related to the divestiture plan. In the three months ended April 3, 2015, the Company repaid its \$125.0 million of Senior Floating Rate Notes at maturity by utilizing availability under its Revolving Credit Facility. During the three months ended April 3, 2015 and the three months ended March 28, 2014, the Company paid dividends in total of approximately \$8.9 million and \$9.0 million to all common shareholders of record, respectively. Future declarations of dividends and the establishment of future record dates and payment dates are subject to the final determination of our Board of Directors. In determining dividends, the Board of Directors takes into consideration items such as general business conditions, financial performance, projected cash flows and anticipated financing needs. Future payments of dividends are also subject to the Company's Revolving Credit Facility, the indentures governing the Subordinated Convertible Notes and 5.75% Senior Notes, and the requirements of the Delaware General Corporation law. The Company evaluates various factors such as future operating cash flow requirements, other cash flow expectations, investment and financing strategic plans and the overall cost of capital to determine the appropriate levels of short and long-term debt to maintain. Refer to "Debt and Other Contractual Obligations" below for details.

Debt and Other Contractual Obligations

The Company's outstanding debt obligations were \$1,213.3 million as of April 3, 2015 and the Company maintained approximately \$590.6 million of excess availability under its various credit facilities around the world as well as approximately \$121.0 million available under foreign accounts payable confirming arrangements with financial institutions. The Company utilizes short and long-term debt to address working capital needs, debt repayments and interest payments as well as discretionary investments in internal product development, acquisitions, payment of dividends and taxes. Short-term liquidity and working capital needs are generally supported through operating cash flows. The Company maintains ratings on its public debt; therefore, the Company has and expects to continue to obtain market rates on any new borrowings.

On July 21, 2011, the Company entered into a \$400 million Revolving Credit Facility, which was first amended in 2012 to increase the facility size to \$700 million and then subsequently amended and restated on September 6, 2013 and further amended on October 22, 2013, May 20, 2014, September 23, 2014, October 28, 2014, and March 9, 2015, to, among other things, increase the Revolving Credit Facility to \$1.0 billion, \$630 million of which may be borrowed by the U.S. borrower, \$300 million of which may be borrowed by the European borrowers and \$70 million of which may be borrowed by the Canadian borrower. The Revolving Credit Facility contains restrictions including limitations on, among other things, distributions and dividends, acquisitions and investments, indebtedness, liens and affiliate transactions. The Revolving Credit Facility provides the Company with flexibility and the restrictions in the Revolving Credit Facility generally only apply in the event that the Company's availability under the Revolving Credit Facility falls below certain specific thresholds.

The Revolving Credit Facility has a maturity date of September 6, 2018. The commitment amount under the Revolving Credit Facility may be increased by an additional \$250 million, subject to certain conditions and approvals as set forth in the Revolving Credit Facility. The Company capitalized \$0.9 million in 2015, \$1.7 million in 2014 and \$4.9 million in 2013 in deferred financing costs in connection with the Revolving Credit Facility. The Revolving Credit Facility requires maintenance of a minimum fixed charge coverage ratio of 1.00 to 1.00 if availability under the Revolving Credit Facility is less than the greater of \$100 million or 10% of the then existing aggregate lender commitment under the Revolving Credit Facility. The fixed charge coverage ratio was 1.39 to 1.00 at April 3, 2015.

Failure to comply with any of the covenants, financial tests and ratios required by the Company's existing or future debt obligations could result in a default under those agreements and under other agreements containing cross-default provisions, as defined in the Company's Revolving Credit Facility, Subordinated Convertible Notes, 5.75% Senior Notes and various other credit facilities maintained by the Company's subsidiaries. A default would permit lenders to cease making further extensions of credit, accelerate the maturity of the debt under these agreements and foreclose upon any collateral securing that debt. Indebtedness under the Company's Revolving Credit Facility is secured by: (a) for US borrowings under the Revolving Credit Facility, a first priority security interest in substantially all of the Company's domestic assets and, (b) for Canadian and European borrowings under the Revolving Credit Facility, a first priority security interest in substantially all of the Company's domestic and Canadian assets and certain assets of the Company's Spanish, French and German subsidiaries party to the Revolving Credit Facility. In addition, the lenders under the Company's Revolving Credit Facility have received a pledge of (i) 100% of the equity interests in substantially all of the Company's domestic subsidiaries, and (ii) 65% of the voting equity interests in and 100% of the non-voting equity interests in certain of the Company's foreign subsidiaries, including the Company's Canadian subsidiaries and the Company's Spanish, French and German subsidiaries party to the Revolving Credit Facility. The Company also has incurred secured debt in connection with some of its European operations. The lenders under these European secured credit facilities also have liens on assets of certain of our European subsidiaries. As a result of these pledges and liens, if the Company fails to meet its payment or other obligations under any of its secured indebtedness, the lenders under the applicable credit agreement would be entitled to foreclose and liquidate substantially all of the Company's assets. Broadly, cross-default provisions would permit lenders to cause such indebtedness to become due prior to its stated maturity in the event a default is not cured for a period of time under the terms of one or more financing agreements, or a change in control or a fundamental change occurs.

As of April 3, 2015 and December 31, 2014, the Company was in compliance with all material debt covenants.

The Company's defined benefit plans at December 31, 2014 were underfunded by \$155.3 million. Pension expense for the Company's defined benefit pension plans for the three fiscal months ended April 3, 2015 was \$5.2 million and cash contributions were approximately \$3.0 million.

The Company anticipates being able to meet its obligations as they come due based on historical operating and financing experience and the expected availability of funds under its current credit facilities. At April 3, 2015, maturities of long-term debt during the twelve month periods beginning April 3, 2015 through April 4, 2020 and thereafter are \$221.4 million, \$4.0 million, \$2.9 million, \$203.2 million and \$0.8 million, respectively, and \$781.0 million thereafter.

Off Balance Sheet Assets and Obligations

The Company has entered into various operating lease agreements related principally to certain administrative, manufacturing and distribution facilities and transportation equipment. At April 3, 2015, future minimum rental payments required under non-cancelable lease agreements during the twelve month periods beginning April 3, 2015 through April 4, 2020 and thereafter are \$38.6 million, \$29.1 million, \$17.5 million, \$7.7 million and \$6.3 million, respectively, and \$7.8 million thereafter.

As of April 3, 2015, the Company had \$55.1 million in letters of credit, \$154.0 million in various performance bonds and \$156.1 million in other guarantees. Other guarantees include bank guarantees and advance payment bonds. These letters of credit, performance bonds and guarantees are periodically renewed and are generally related to risk associated with self-insurance claims, defined benefit plan obligations, contract performance, quality and other various bank and financing guarantees. Advance payment bonds are often required by customers when the Company obtains advance payments to secure the production of cable for long-term contracts. The advance payment bonds provide the customer protection on their deposit in the event that the Company does not perform under the contract.

Environmental Matters

The Company's expenditures for environmental compliance and remediation amounted to approximately \$0.4 million and \$0.9 million for the three months ended April 3, 2015 and March 28, 2014, respectively. In addition, certain General Cable subsidiaries have been named as potentially responsible parties in proceedings that involve environmental remediation. The Company has accrued \$3.9 million and \$4.5 million at April 3, 2015, and at December 31, 2014, respectively, for all environmental liabilities. While it is difficult to estimate future environmental liabilities, the Company does not currently anticipate any material adverse effect on results of operations, cash flows or financial position as a result of compliance with federal, state, local or foreign environmental laws or regulations or remediation costs.

Disclosure Regarding Forward-Looking Statements

Certain statements in the "Management's Discussion and Analysis of Financial Condition and Results of Operations," including, without limitation, statements regarding future financial results and performance, plans and objectives, capital expenditures, understanding of competition, projected sources of cash flow, potential legal liability, proposed legislation and regulatory action, and our management's beliefs, expectations or opinions, are forward-looking statements, and as such, we desire to take advantage of the "safe harbor" which is afforded to such statements under the Private Securities Litigation Reform Act of 1995. Forward-looking statements are those that predict or describe future events or trends and that do not relate solely to historical matters. You can generally identify forward-looking statements as statements containing the words "believe," "expect," "may," "anticipate," "intend," "estimate," "project," "plan," "assume," "seek to" or other similar expressions, although not all forward-looking statements contain these identifying words.

Actual results may differ materially from those discussed in forward-looking statements as a result of factors, risks and uncertainties over many of which we have no control. These factors, risks and uncertainties include, but are not limited to, the following: (1) general economic conditions, particularly those in the construction, energy and information technology sectors; (2) the volatility in the price of raw materials, particularly copper and aluminum; (3) impairment charges with respect to our long-lived assets; (4) our ability to execute our plan to exit all of our Asia Pacific and African operations; (5) our ability to achieve all of our anticipated cost savings associated with our previously announced global restructuring plan; (6) our ability to invest in product development, to improve the design and performance of our products; (7) economic, political and other risks of maintaining facilities and selling products in foreign countries; (8) domestic and local country price competition; (9) our ability to successfully integrate and identify acquisitions; (10) the impact of technology; (11) our ability to maintain relationships with our distributors and retailers; (12) the changes in tax rates and exposure to new tax laws; (13) our ability to adapt to current and changing industry standards; (14) our ability to execute large customer contracts; (15) our ability to maintain relationships with key suppliers; (16) the impact of fluctuations in foreign currency rates; (17) compliance with foreign and U.S. laws and regulations, including the Foreign Corrupt Practices Act; (18) our ability to negotiate extensions of labor agreements; (19) our ability to continue our uncommitted accounts payable confirming arrangements; (20) our exposure to counterparty risk in our hedging arrangements; (21) our ability to achieve target returns on investments in our defined benefit plans; (22) possible future environmental liabilities and asbestos litigation; (23) our ability to attract and retain key employees; (24) our ability to make payments on our indebtedness; (25) our ability to comply with covenants in our existing or future financing agreements; (26) lowering of one or more of our debt ratings; (27) our ability to maintain adequate liquidity; (28) our ability to maintain effective disclosure controls and procedures and internal control over financial reporting; (29) the trading price of our common stock; and (30) and other material factors.

See Item 1A of the Company's 2014 Annual Report on Form 10-K as filed with the SEC on March 2, 2015 and Part II, Item 1A of this Form 10-Q for a more detailed discussion on some of these risks.

[Table of Contents](#)

Forward-looking statements reflect the views and assumptions of management as of the date of this report with respect to future events. The Company does not undertake, and hereby disclaims, any obligation, unless required to do so by applicable securities laws, to update any forward-looking statements as a result of new information, future events or other factors. The inclusion of any statement in this report does not constitute an admission by the Company or any other person that the events or circumstances described in such statement are material.

Critical Accounting Policies and Estimates

The Company's significant accounting policies are described in Note 2 - Summary of Significant Accounting Policies to the audited annual consolidated financial statements in the Company's 2014 Annual Report on Form 10-K. In the three months ended April 3, 2015, there have been no significant changes to these policies. The application of these policies requires management to make estimates and judgments that affect the amounts reflected in the consolidated financial statements. Management bases its estimates and judgments on historical experience, information that is available to management about current events and actions the Company may take in the future and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates under different assumptions or conditions. In addition, significant estimates and judgments include allowances for accounts receivable and deferred income taxes; legal, environmental, and asbestos liabilities; inventory costing and valuation; share-based compensation; uncertain tax positions; assets and obligations related to pension and other postretirement benefits; goodwill, intangible and long-lived asset valuations; financial instruments; and revenue recognized under the percentage-of-completion method. There can be no assurance that actual results will not differ from these estimates.

New Accounting Standards

A discussion of recently issued accounting pronouncements is described in Note 2 - Accounting Standards, in Item 1 - Condensed Consolidated Financial Statements of this report, and we incorporate such discussion in this MD&A by reference and make it a part hereof.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

The Company is exposed to various market risks, including changes in interest rates, foreign currency exchange rates and raw material (commodity) prices. To manage risks associated with the volatility of these natural business exposures, General Cable enters into interest rate, commodity and foreign currency derivative agreements, as well as copper and aluminum forward pricing agreements. General Cable does not purchase or sell derivative instruments for trading purposes. General Cable does not engage in trading activities involving commodity contracts for which a lack of marketplace quotations would necessitate the use of fair value estimation techniques. Depending on the extent of an unrealized loss position on a derivative contract held by the Company, certain counterparties may require a deposit to secure the derivative contract position. As of April 3, 2015 and December 31, 2014, there were no contracts held by the Company that required collateral to secure the Company's derivative positions.

As of April 3, 2015 and December 31, 2014, there were no derivatives that were designated as cash flow hedges.

ITEM 4. CONTROLS AND PROCEDURES

The Company maintains disclosure controls and procedures that are designed to provide reasonable assurance that information required to be disclosed in the Company's reports under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to management, including the Company's Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO"), as appropriate, to allow timely decisions regarding required disclosure. A control system, no matter how well conceived and operated, can provide only reasonable, but not absolute, assurance that the objectives of the control system are met.

In connection with the preparation of this Quarterly Report on Form 10-Q an evaluation was performed, as of April 3, 2015, under the supervision and with the participation of the Company's management, including the CEO and CFO, of the effectiveness of the design and operation of the Company's disclosure controls and procedures (as defined in Rule 13a-15(e) and 15d-15(e) under the Exchange Act). Based on that evaluation, the Company's CEO and CFO concluded that the Company's disclosure controls and procedures were effective at a reasonable assurance level as of April 3, 2015.

Changes in Internal Control over Financial Reporting

There have been no changes in the Company's internal control over financial reporting, as such item is defined in Exchange Act Rules 13a-15(f) and 15d-15(f), during the fiscal quarter ended April 3, 2015, that have materially affected, or are reasonably likely to materially affect the Company's internal control over financial reporting.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

No legal proceedings were initiated during the fiscal quarter ended April 3, 2015 that are reportable and, as of the date of this filing there were no material developments in the legal proceedings previously disclosed in the Company's 2014 Annual Report on Form 10-K, except as discussed in Note 18 - Commitments and Contingencies.

ITEM 1A. RISK FACTORS

For information regarding factors that could affect the Company's results of operations, financial condition and liquidity, see (i) the risk factors discussion provided under Part I, Item 1A of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2014, and (ii) the "Disclosure Regarding Forward-Looking Statements" included in Part I, Item 2 of this Quarterly Report on Form 10-Q.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

Purchases of Equity Securities by the Issuer and Affiliated Purchasers

The following table summarizes purchases of equity securities by the issuer during the quarter ended April 3, 2015:

Period	Total number of shares purchased ^{(1), (2)}	Average price paid per share
January 1, 2015 through January 30, 2015	2,019	\$ 13.07
January 31, 2015 through February 27, 2015	42,072	\$ 13.68
February 28, 2015 through April 3, 2015	10,068	\$ 15.72
Total	54,159	\$ 14.03

⁽¹⁾Includes 42,880 shares of common stock that were withheld for taxes on the vesting of restricted stock issued pursuant to the Company's equity compensation plans, and the average price paid per share was \$13.65 during the three months ended April 3, 2015.

⁽²⁾Includes 11,278 shares of common stock that were purchased through a rabbi trust as investments of participants in the Company's deferred compensation plan in the quarter ended April 3, 2015. A Rabbi Trust ("Trust") has been established in connection with

[Table of Contents](#)

the Deferred Compensation Plan, and the Trust assets are available to satisfy the claims of the Company's creditors in the event of bankruptcy or insolvency of the Company.

ITEM 6. EXHIBITS

See the Exhibit Index immediately following the signature page of this Quarterly Report on Form 10-Q, which is incorporated herein by reference.

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, General Cable Corporation has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Signed: May 11, 2015

General Cable Corporation

By: /s/ BRIAN J. ROBINSON

Brian J. Robinson
Executive Vice President and Chief
Financial Officer

Exhibit Index

The following exhibits are filed or furnished, as applicable, herewith or incorporated herein by reference. Documents indicated by an asterisk (*) are filed or furnished, as applicable, herewith. Documents not indicated by an asterisk are incorporated by reference to the document indicated.

Exhibit No.	Description
3.1	Amended and Restated Certificate of Incorporation of the Company, as amended (incorporated by reference to Exhibit 3.1 of the Company's Current Report on Form 8-K as filed with the Securities and Exchange Commission on May 14, 2010)
3.2	Amended and Restated By-Laws of the Company (incorporated by reference to Exhibit 3.1 of the Company's Current Report on Form 8-K as filed with the Securities and Exchange Commission on March 25, 2015)
4.1	Third Supplemental Indenture for the 5.75% Senior Notes due 2022 dated as of March 30, 2015 (incorporated by reference to Exhibit 4.1 of the Company's Current Report on Form 8-K as filed with the Securities and Exchange Commission on April 7, 2015)
10.1	Amendment No. 5 to Amended and Restated Credit Agreement, dated March 9, 2015 by and among General Cable Industries, Inc., General Cable Company Ltd., Grupo General Cable Sistemas, S.L., ECN Cable Group, S.L., Silec Cable SAS, Norddeutsche Seekabelwerke GmbH, the Company and those certain other subsidiaries of the Company party thereto, the several lenders and financial institutions party thereto, and JP Morgan Chase Bank, N.A, as Administrative Agent (incorporated by reference to Exhibit 99.1 of the Company's Current Report on Form 8-K as filed with the Securities and Exchange Commission on March 13, 2015)
*10.2+	Form of Global Stock Unit Agreement for Executives under the General Cable Corporation 2005 Stock Incentive Plan
*10.3+	Form of Global Performance Stock Unit Agreement under the General Cable Corporation 2005 Stock Incentive Plan
*10.4+	Form of Long-Term Incentive Cash Award Agreement
*10.5+	Employment Offer Letter, dated November 28, 2012, between the Company and Peter Campbell
*10.6+	Severance Agreement, dated January 16, 2015 and revised as of March 6, 2015, between the Company and Peter Campbell
*10.7+	Employee Secondment Offer Letter, dated April 21, 2014, between the Company and Robert Kenny
*12.1	Computation of Ratio of Earnings to Fixed Charges
*31.1	Certification of Chief Executive Officer pursuant to Rule 13a – 14(a) or 15d – 14
*31.2	Certification of Chief Financial Officer pursuant to Rule 13a – 14(a) or 15d – 14
*32.1	Certification pursuant to 18 U.S.C. § 1350, as adopted under Section 906 of the Sarbanes-Oxley Act of 2002
*101.INS	XBRL Instance Document
*101.SCH	XBRL Taxonomy Extension Schema Document
*101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document
*101.DEF	XBRL Taxonomy Extension Definition Linkbase Document
*101.LAB	XBRL Taxonomy Extension Label Linkbase Document
*101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document

+ Indicates a management contract or compensatory plan.

GENERAL CABLE CORPORATION
2005 STOCK INCENTIVE PLAN

GLOBAL STOCK UNIT AGREEMENT FOR EXECUTIVES

GRANTED TO: «Name»

DATE OF GRANT: «Date»

GRANTED PURSUANT TO: General Cable Corporation 2005 Stock Incentive Plan

NUMBER OF UNITS: «Units»

VESTING SCHEDULE: See below

1. Agreement. This Stock Unit Agreement for Executives (the “Agreement”) is made and entered into as of (the “Date of Grant”) between General Cable Corporation, a Delaware corporation (the “Company”), and «Name», as a participant (the “Participant”) in the General Cable Corporation 2005 Stock Incentive Plan (the “Plan”), a copy of which is enclosed herewith. Capitalized terms not defined herein shall have the meanings ascribed thereto in the Plan.

2. Grant. The Participant is granted «Units» restricted stock units with respect to the Common Stock of the Company (the “Stock Units”). The Stock Units are granted as provided for under the Plan and are subject to the terms and conditions set forth in the Plan and this Agreement. This grant of Stock Units shall vest according to the vesting schedule set forth in Paragraphs 3, 4 and 9 or as provided in Paragraph 10.

3. Vesting.

(a) The Stock Units shall be promptly recorded on the books of the Company as Stock Unit awards. When and if the vesting requirements, as set forth below, are satisfied, the Participant shall be entitled to receive one share of Common Stock for each vested Stock Unit granted hereunder. Each vested Stock Unit shall be settled within 90 days following the vesting date, but no later than March 15 of the calendar year following the calendar year in which the Stock Unit vested. Prior to the vesting and settlement of the Stock Units, the Participant shall have no rights as a stockholder with respect to the shares of Common Stock underlying the Stock Units.

(b) Except as provided in Paragraphs 9 and 10, the vesting of the Stock Units is contingent upon (i) the Company’s achievement of the performance targets for Earnings Before Interest, Taxes, Depreciation, and Amortization (“EBITDA”) for the one (1) year performance periods commencing on (the “Performance Period”), (the “Performance Period”), and (the “Performance Period”), as described below, and (ii) the Participant’s continued employment with the Company and the Subsidiaries through the end of the applicable Performance Period.

4. Performance Targets. Provided the Participant has remained in the continuous employment of the Company and the Subsidiaries through the end of the applicable Performance Period, the Stock Units shall become vested on the last day of the applicable Performance Period as follows:

5. Adjustment. If under Section 12 of the Plan, the Participant shall be entitled to new, additional or different Stock Units, such new, additional or different Stock Units shall be subject to the vesting and other restrictions as provided in Paragraphs 6 and 8 below.

6. Rights as Shareholder. The Stock Units shall be subject to the vesting requirements and other restrictions as provided in this Agreement. Upon the delivery of shares of Common Stock under this Agreement after vesting, the Participant shall have all the rights of a shareholder with respect to such shares of Common Stock, including, but not limited to, the right to vote such shares of Common Stock and to receive all dividends and other distributions paid with respect to them, and all such shares of Common Stock shall be evidenced by one or more certificates.

7. Dividend Equivalent Rights. The Stock Units shall include corresponding Dividend Equivalent Rights. The Dividend Equivalent Rights shall be subject to the same vesting requirements and forfeiture provisions as the Stock Units, and shall be settled in the form of a cash payment at the same time that the vested Stock Units are settled as provided in Paragraph 3 above.

8. Non-Transferability. Stock Units may not be assigned, sold, exchanged, transferred, pledged, hypothecated or otherwise disposed of except by will or the laws of descent and distribution. Any attempt by the Participant to dispose of any of the Stock Units in any such manner shall result in the immediate forfeiture of the Stock Units.

9. Termination of Employment.

(a) In the event of the termination of the Participant's employment prior to the last day of the Performance Period, the Participant shall forfeit any unvested Stock Units and shall not have any right to payment in respect thereof, unless otherwise provided in this Paragraph 9 or Paragraph 10 below.

(b) If the Participant's employment terminates prior to the last day of the Performance Period on account of Retirement (as defined below), a pro rata portion of the Participant's unvested Stock Units attributable to each Performance Period will vest to the extent the EBITDA target is met for a Performance Period (as certified by the Committee pursuant to Paragraph 4 above), as described below. The pro-rata portion of the unvested Stock Units shall be determined for the Performance Period in which the Participant's termination date occurs and each subsequent Performance Period, and shall be calculated by multiplying the unvested Stock Units that would otherwise vest at the end of such Performance Period pursuant to Paragraph 4 above by a fraction, the numerator of which is the number of the Participant's completed months of continuous service with the Company or a Subsidiary during the , and Performance Periods and the denominator of which is the number of months in the Performance Period for which the calculation is being performed plus the number of months in all prior Performance Periods (if applicable). For purposes of this Agreement, "Retirement" shall mean termination of employment (other than for Cause, as defined in the Plan) after the Participant has attained age 62 and has completed ten years of service with the Company and its Subsidiaries.

(c) If the Participant's employment terminates prior to the last day of the Performance Period on account of the Participant's death or Disability (as defined below), any unvested Stock Units will vest as of the date of the Participant's death or Disability. For purposes of this Agreement and Section 14 of the Plan, "Disability" shall mean the Participant is, by reason of a mental or physical impairment, eligible to receive long-term disability benefits under the applicable long-term disability plan of the Company.

(d) If the Participant's employment is terminated for Cause, whether before or after the last day of the Performance Period, the Stock Units shall immediately be forfeited and the Participant shall not have any right to payment in respect thereof.

(e) Any Stock Units that vest upon termination of employment pursuant to this Paragraph 9 shall be settled in accordance with Paragraph 3 above, subject to Paragraph 19 below. Any

Stock Units that do not vest upon termination of employment shall be forfeited and the Participant shall have not have any right to payment in respect thereof.

10. Change in Control. Notwithstanding anything contained in this Agreement to the contrary, all outstanding Stock Units shall become fully vested immediately upon the occurrence of the Change in Control of the Company in accordance with Section 13 of the Plan.

11. Deferral of Shares. Subject to Section 10(c) of the Plan and to the extent the Participant is eligible for participation in the General Cable Corporation Deferred Compensation Plan (the "DCP"), the Participant shall be entitled to defer receipt of shares of Common Stock upon the termination of the vesting restrictions applicable to the Stock Units only under the terms of an agreement acceptable to the Company under the DCP and applicable law. Further, the Company reserves the right to cause deferral to be made so as to comply with Section 162(m) of the Internal Revenue Code of 1986, as amended (the "Code").

12. Tax and Social Insurance Withholding. Regardless of any action the Company and/or the Subsidiary which employs the Participant (the "Employer") take with respect to any or all income tax (including U.S. federal, state and local taxes and/or non-U.S. taxes), social insurance, payroll tax, payment on account or other tax-related withholding ("Tax-Related Items"), the Participant acknowledges that the ultimate liability for all Tax-Related Items legally due by the Participant is and remains the Participant's responsibility, and the Company and the Employer: (a) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Stock Units, including the grant of the Stock Units, the vesting of the Stock Units, the subsequent sale of any shares of Common Stock acquired pursuant to the Stock Units and the receipt of any dividends; and (b) do not commit to structure the terms of the grant or any aspect of the Stock Units to reduce or eliminate the Participant's liability for Tax-Related Items.

Prior to the delivery of the shares of Common Stock upon the vesting of the Stock Units, if any taxing jurisdiction requires withholding of Tax-Related Items, the Company may withhold a sufficient number of whole shares of Common Stock otherwise issuable upon the vesting of the Stock Units that have an aggregate Fair Market Value (as defined under the Plan) sufficient to pay the minimum Tax-Related Items required to be withheld with respect to the shares of Common Stock (as determined by the Company in its sole discretion). The cash equivalent of the shares of Common Stock withheld will be used to settle the obligation to withhold the Tax-Related Items. Alternatively, the Company and/or the Employer may, in their discretion, withhold any amount necessary to pay the Tax-Related Items from the Participant's salary/wages or other amounts payable to the Participant, with no withholding in shares of Common Stock.

In the event the withholding requirements are not satisfied through the withholding of shares of Common Stock or through the withholding from the Participant's salary/wages or other amounts payable to the Participant, no shares of Common Stock will be issued upon vesting of the Stock Units unless and until satisfactory arrangements (as determined by the Committee) have been made by the Participant with respect to the payment of any Tax-Related Items which the Company and/or the Employer determine, in its sole discretion, must be withheld or collected with respect to such Stock Units. If the Participant is subject to taxation in more than one jurisdiction, the Participant acknowledges that the Company, the Employer or another Subsidiary may be required to withhold or account for Tax-Related Items in more than one jurisdiction. By accepting this grant of Stock Units, the Participant expressly consents to the withholding of shares of Common Stock and/or the withholding of amounts from the Participant's salary/wages or other amounts payable to the Participant as provided for hereunder. All other Tax-Related Items related to the Stock Units and any shares of Common Stock delivered in payment thereof are the Participant's sole responsibility.

13. Legend. If the Company, in its sole discretion, shall determine that it is necessary, to comply with applicable securities laws, the certificate or certificates representing any shares of Common Stock delivered to the Participant under this Agreement shall bear an appropriate legend in form and substance, as determined by the Company, giving notice of applicable restrictions on transfer under or with respect to such laws.

14. Stock Units Subject to Securities Law. The Participant covenants and agrees with the Company that if, with respect to the Stock Units or any shares of Common Stock delivered to the Participant pursuant to this Agreement, there does not exist a Registration Statement on an appropriate form under the Securities Act of 1933, as amended (the "Act"), which Registration Statement shall have become effective and shall include a prospectus that is current with respect to the Stock Units or shares of Common Stock subject to this Agreement, (i) that he or she takes the Stock Units or such shares of Common Stock for his or her own account and not with a view to the resale or distribution thereof, (ii) that any subsequent offer for sale or sale of any such shares of Common Stock shall be made either pursuant to (x) a Registration Statement on an appropriate form under the Act, which Registration Statement shall have become effective and shall be current with respect to the shares of Common Stock being offered and sold, or (y) a specific exemption from the registration requirements of the Act, but in claiming such exemption, the Participant shall, prior to any offer for sale of such shares of Common Stock, obtain a favorable written opinion from counsel for or approved by the Company as to the applicability of such exemption and (iii) that the Participant agrees that the certificates evidencing such shares of Common Stock shall bear a legend to the effect of the foregoing.

15. Stock Units Subject to Plan. This Agreement is subject to all terms, conditions, limitations and restrictions contained in the Plan, which shall be controlling in the event of any conflicting or inconsistent provisions, except as permitted by the Plan. In the event, however, of any conflict between the provisions of this Agreement or the Plan and the provisions of an employment or change-in-control agreement between the Company and the Participant, the provisions of the latter shall prevail, to the extent consistent with the Plan.

16. Clawback. The Stock Units granted in this Agreement and any underlying shares of Common Stock or value received will be subject to all applicable clawback or compensation recovery policies and any other applicable policies adopted by the Company's Board of Directors, as may be adopted or amended at the sole discretion of the Company's Board of Directors. In addition, in the event that the Participant engages in any activity, before or after termination of employment or service, that would be grounds for termination of the Participant's employment for Cause, or if otherwise permitted or required pursuant to any clawback or recoupment policy of the Company, the Committee may in its discretion:

(a) determine that the Participant shall immediately forfeit the outstanding Stock Units (without regard to whether they have vested), and the outstanding Stock Units shall immediately terminate, and

(b) require the Participant to return to the Company any cash or shares of Common Stock of the Company received in settlement of the Stock Units; provided that, if the Participant has disposed of any shares of Common Stock received upon settlement of the Stock Units, the Committee may require the Participant to pay to the Company, in cash, the Fair Market Value of such shares of Common Stock as of the date of disposition. The Committee shall exercise the right of recoupment provided in this Paragraph 16(b) within 180 days after the Committee's discovery of the applicable activity or within any other period permitted pursuant to any applicable clawback or recoupment policy.

For purposes of this Paragraph 16, the Participant expressly and explicitly authorizes the Company to issue instructions, on behalf of the Participant, to any brokerage firm and/or third party administrator engaged by the Company to hold shares of Common Stock and other amounts acquired under the Plan to re-convey, transfer or otherwise return such shares of Common Stock and/or other amounts held on behalf of the Participant to the Company.

17. EU Age Discrimination. For purposes of this Agreement, if the Participant is a resident of and employed in a country that is a member of the European Union, the grant of the Stock Units and this Agreement are intended to comply with the age discrimination provisions of the EU Equal Treatment Framework Directive, as implemented into local law (the “Age Discrimination Rules”). To the extent a court or tribunal of competent jurisdiction determines that any provision of the Agreement is invalid or unenforceable, in whole or in part, under the Age Discrimination Rules, the Company, in its sole discretion, shall have the power and authority to revise or strike such provision to the minimum extent necessary to make it valid and enforceable to the full extent permitted under local law.

18. Forced Sale of Shares; Compliance with Laws; Repatriation. Notwithstanding anything in the Agreement to the contrary, the Company may, in its sole discretion, require the Participant to immediately sell any or all shares of Common Stock issued upon settlement of the Stock Units (in which case, the Company shall have the authority to issue sales instructions in relation to such shares of Common Stock on the Participant’s behalf).

The Participant agrees, as a condition of the grant of the Stock Units, to repatriate all payments attributable to the Stock Units and/or cash acquired under the Plan (including, but not limited to, dividends and any proceeds derived from the sale of the shares of Common Stock acquired pursuant to the Stock Units) in accordance with all foreign exchange rules and regulations applicable to the Participant. In addition, the Participant also agrees to take any and all actions, and consents to any and all actions taken by the Company and its Subsidiaries, as may be required to allow the Company and its Subsidiaries to comply with all applicable laws, rules and regulations in the Participant’s country of residence (and country of employment, if different). Finally, the Participant agrees to take any and all actions as may be required to comply with the Participant’s personal legal and tax obligations under all applicable laws, rules and regulations in the Participant’s country of residence (and country of employment, if different).

19. Code Section 409A. This Agreement is intended to comply with Section 409A of the Code or an exemption, and payments may only be made under this Agreement upon an event and in a manner permitted by Section 409A, to the extent applicable. Notwithstanding anything in this Agreement to the contrary, if required by Section 409A, if the Participant is considered a “specified employee” for purposes of Section 409A and if any payment under this Agreement is required to be delayed for a period of six months after separation from service pursuant to Section 409A, such payment shall be delayed as required by Section 409A, and the accumulated payment amounts shall be paid in a lump sum payment within ten days after the end of the six-month period. If the Participant dies during the postponement period prior to payment, the amounts withheld on account of Section 409A shall be paid to the personal representative of the Participant’s estate within 60 days after the date of the Participant’s death. Any payments to be made upon a termination of employment under this Agreement may only be made upon a “separation from service” under Section 409A. In no event may the Executive, directly or indirectly, designate the calendar year of a payment, except in accordance with Section 409A. If payment is to be made upon vesting in the event of a Change in Control and the Change in Control is not a “change in control event” under Section 409A, then the outstanding Stock Units will nevertheless vest on the Change in Control, but, if required by Section 409A, the vested Stock Units will be paid at the date on which they would otherwise have been paid in the absence of a Change in Control, in accordance with Section 409A.

20. No Right to Continued Employment. Nothing contained in the Plan or this Agreement shall confer upon the Participant any right to continued employment nor shall it interfere in any way with the right of the Employer to terminate the employment of the Participant at any time.

21. Discretionary Nature of Plan; No Vested Rights. The Participant acknowledges and agrees that the Plan is discretionary in nature and may be amended, cancelled, or terminated by the Company, in its sole discretion, at any time. The grant of the Stock Units under the Plan is a one-time benefit and does not create any contractual or other right to receive a grant of Stock Units or any other award under the Plan or other benefits in lieu thereof in the future. Future grants, if any, will be at the sole discretion of the Company, including, but not limited to, the form and timing of any grant, the number of shares of Common Stock subject to the grant, and the vesting provisions. Any amendment, modification or termination of the Plan shall not constitute a change or impairment of the terms and conditions of the Participant's employment with the Employer.

22. Extraordinary Benefit. The value of the Stock Units and any other awards granted under the Plan is an extraordinary item of compensation outside the scope of the Participant's employment (and the Participant's employment contract, if any). Any grant under the Plan, including the grant of the Stock Units, is not part of normal or expected compensation for purposes of calculating any severance, resignation, redundancy, end of service payments, bonuses, long-service awards, pension, or retirement benefits or similar payments.

23. Consent to Collection, Use, Processing, and Transfer of Data. Pursuant to applicable personal data protection laws, the Company and the Employer hereby notify the Participant of the following in relation to the Participant's personal data and the collection, use, processing and transfer of such data in relation to the Company's grant of the Stock Units and the Participant's participation in the Plan. The collection, use, processing and transfer of the Participant's personal data is necessary for the Company's administration of the Plan and the Participant's participation in the Plan. The Participant's denial and/or objection to the collection, use, processing and transfer of personal data may affect the Participant's participation in the Plan. As such, the Participant voluntarily acknowledges and consents (where required under applicable law) to the collection, use, processing and transfer of personal data as described herein.

The Company and the Employer hold certain personal information about the Participant, including name, home address and telephone number, date of birth, social security number or other employee identification number, salary, nationality, job title, any shares of Common Stock or directorships held in the Company, details of all Stock Units, or any other entitlement to shares of Common Stock awarded, canceled, purchased, vested, unvested or outstanding in the Participant's favor, for the purpose of managing and administering the Plan ("Data"). The Data may be provided by the Participant or collected, where lawful, from third parties, and the Company and the Employer each will process the Data for the exclusive purpose of implementing, administering and managing the Participant's participation in the Plan. The Data processing will take place through electronic and non-electronic means according to logic and procedures strictly correlated to the purposes for which the Data is collected and with confidentiality and security provisions as set forth by applicable laws and regulations in the Participant's country of residence (and country of employment, if different). Data processing operations will be performed minimizing the use of personal and identification data when such operations are unnecessary for the processing purposes sought. Data will be accessible within the Company's organization only by those persons requiring access for purposes of the implementation, administration and operation of the Plan and for the Participant's participation in the Plan.

The Company and the Employer each will transfer Data internally as necessary for the purpose of implementation, administration and management of the Participant's participation in the Plan, and the Company and the Employer each may further transfer Data to any third parties assisting the Company in the

implementation, administration and management of the Plan. These recipients may be located in the European Economic Area, or elsewhere throughout the world, such as the United States. The Participant hereby authorizes (where required under applicable law) them to receive, possess, use, retain and transfer the Data, in electronic or other form, for purposes of implementing, administering and managing the Participant's participation in the Plan, including any requisite transfer of such Data as may be required for the administration of the Plan and/or the subsequent holding of shares of Common Stock on the Participant's behalf by a broker or other third party with whom the Participant may elect to deposit any shares of Common Stock acquired pursuant to the Plan.

The Participant may, at any time, exercise his or her rights provided under applicable personal data protection laws, which may include the right to (a) obtain confirmation as to the existence of the Data, (b) verify the content, origin and accuracy of the Data, (c) request the integration, update, amendment, deletion, or blockage (for breach of applicable laws) of the Data, and (d) to oppose, for legal reasons, the collection, processing or transfer of the Data which is not necessary or required for the implementation, administration and/or operation of the Plan and the Participant's participation in the Plan. The Participant may seek to exercise these rights by contacting the Employer's local Human Resources Manager or the Company's Human Resources Department.

24. Private Placement. The grant of the Stock Units is not intended to be a public offering of securities in the Participant's country of residence (and country of employment, if different). The Company has not submitted any registration statement, prospectus or other filing with the local securities authorities (unless otherwise required under U.S. or local law) and the grant of the Stock Units is not subject to the supervision of the local securities authorities (unless otherwise required under U.S. or local law).

25. Electronic Delivery of Documents. The Company may, in its sole discretion, decide to deliver any documents related to the Stock Units or other awards granted to the Participant under the Plan by electronic means. The Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

26. English Language. The Participant acknowledges and agrees that it is the Participant's express intent that this Agreement, the Plan and all other documents, notices and legal proceedings entered into, given or instituted pursuant to the Stock Units, be drawn up in English. If the Participant has received this Agreement, the Plan or any other documents related to the Stock Units translated into a language other than English, and if the meaning of the translated version is different than the English version, the English version shall control.

27. Addendum. Notwithstanding any provisions herein to the contrary, the Stock Units shall be subject to any special terms and conditions for the Participant's country of residence (and country of employment, if different), as may be set forth in an addendum to this Agreement (the "Addendum"). Further, if the Participant transfers the Participant's residence and/or employment to another country reflected in an Addendum, the special terms and conditions for such country will apply to the Participant to the extent the Company determines, in its sole discretion, that the application of such terms and conditions is necessary or advisable in order to comply with local laws, rules and regulations or to facilitate the operation and administration of the Stock Units and the Plan (or the Company may establish alternative terms and conditions as may be necessary or advisable to accommodate the Participant's transfer). In all circumstances, any applicable Addendum shall constitute part of this Agreement.

28. Additional Requirements. The Company reserves the right to impose other requirements on the Stock Units, any shares of Common Stock acquired pursuant to the Stock Units and the Participant's

participation in the Plan to the extent the Company determines, in its sole discretion, that such other requirements are necessary or advisable in order to comply with local laws, rules and regulations or to facilitate the operation and administration of the Stock Units and the Plan. Such requirements may include (but are not limited to) requiring the Participant to sign any agreements or undertakings that may be necessary to accomplish the foregoing.

29. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties' respective heirs, legal representatives successors and assigns.

30. Governing Law/Severability. All questions concerning the construction, validity and interpretation of the Stock Units and the Plan shall be governed and construed according to the laws of the Commonwealth of Kentucky, without regard to the application of the conflicts of laws provisions thereof. Any disputes regarding the Stock Units or the Plan shall be brought only in the state or federal courts of the Commonwealth of Kentucky. In the event that any provision of this Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

31. Entire Agreement. This Agreement is the entire agreement between the parties hereto, and all prior oral and written representations are merged into this Agreement. The headings in this Agreement are inserted for convenience and identification only and are not intended to describe, interpret, define or limit the scope, extent, or intent of this Agreement or any provision hereof.

32. By accepting the grant of the Stock Units, the Participant acknowledges that the Participant has read this Agreement, the Addendum to this Agreement (as applicable) and the Plan, and specifically accepts and agrees to the provisions therein.

GENERAL CABLE CORPORATION
2005 STOCK INCENTIVE PLAN
GLOBAL PERFORMANCE STOCK UNIT AGREEMENT

GRANTED TO: «Name»

DATE OF GRANT: «Date»

GRANTED PURSUANT TO: General Cable Corporation 2005 Stock Incentive Plan

NUMBER OF UNITS: «Units»

1. Agreement. This Performance Stock Unit Agreement (the “Agreement”) is made and entered into as of (the “Date of Grant”) between General Cable Corporation, a Delaware corporation (the “Company”), and «Name», as a participant (the “Participant”) in the General Cable Corporation 2005 Stock Incentive Plan (the “Plan”), a copy of which is enclosed herewith. Capitalized terms not defined herein shall have the meanings ascribed thereto in the Plan.

2. Grant. The Participant is granted «Units» performance stock units with respect to the Common Stock of the Company (the “Performance Stock Units”). The Performance Stock Units are granted as provided for under the Plan and are subject to the terms and conditions set forth in the Plan and this Agreement.

3. Vesting.

(a) The Performance Stock Units shall be promptly recorded on the books of the Company as Performance Stock Unit awards. When and if the vesting requirements (as set forth in Paragraph 3(b) below) are satisfied, the Participant shall be entitled to receive one share of Common Stock for each vested Performance Stock Unit granted hereunder. Each vested Performance Stock Unit shall be settled within 90 days of the vesting date, but no later than March 15 of the calendar year following the calendar year in which the Performance Stock Units vested. Prior to the vesting and settlement of the Performance Stock Units, the Participant shall have no rights as a stockholder with respect to the shares of Common Stock underlying the Performance Stock Units.

(b) Except as provided in Paragraphs 8 and 9, the vesting of the Performance Stock Units is contingent upon (i) the Company’s achievement of the performance target(s) (“Performance Target(s)”) during the performance period (“Performance Period”), each as set forth in Exhibit A, and (ii) the Participant’s continued employment with the Company and its Subsidiaries through the end of the Performance Period. Any Performance Stock Units that do not become vested as provided in Exhibit A shall be forfeited.

4. Adjustment. If under Section 12 of the Plan, the Participant shall be entitled to new, additional or different Performance Stock Units, such new, additional or different Performance Stock Units shall be subject to the vesting and other restrictions as provided in Paragraphs 7,8 and 9 below.

5. Rights as Shareholder. The Performance Stock Units shall be subject to the vesting requirements and other restrictions as provided in this Agreement. Upon the delivery of shares of Common Stock under this Agreement after vesting, the Participant shall have all the rights of a shareholder with respect to such shares of Common Stock, including, but not limited to, the right to vote such shares of Common Stock and

to receive all dividends and other distributions paid with respect to them, and all such shares of Common Stock shall be evidenced by one or more certificates.

6. Dividend Equivalent Rights. The Performance Stock Units shall include corresponding Dividend Equivalent Rights. The Dividend Equivalent Rights shall be subject to the same vesting requirements and forfeiture provisions as the Performance Stock Units, and shall be settled in the form of a cash payment at the same time that the vested Performance Stock Units are settled as provided in this Agreement.

7. Non-Transferability. Performance Stock Units may not be assigned, sold, exchanged, transferred, pledged, hypothecated or otherwise disposed of except by will or the laws of descent and distribution. Any attempt by the Participant to dispose of any of the Performance Stock Units in any such manner shall result in the immediate forfeiture of the Performance Stock Units.

8. Termination of Employment.

(a) In the event of the termination of the Participant's employment prior to the last day of the Performance Period, the Participant shall forfeit any unvested Performance Stock Units and shall not have any right to payment in respect thereof, unless otherwise provided in this Paragraph 8 or Paragraph 9 below.

(b) If the Participant's employment terminates prior to the last day of the Performance Period on account of Retirement or Disability (as defined below), a pro rata portion of the Participant's Performance Stock Units will vest at the end of the Performance Period to the extent the Performance Target(s) for the Performance Period (as set forth in Exhibit A) are met. The pro rata portion will be determined by multiplying the Performance Stock Units by a fraction, the numerator of which is the number of the Participant's completed months of service during the Performance Period and the denominator of which is the number of months in the Performance Period. For purposes of this Agreement, "Retirement" shall mean termination of employment (other than for Cause, as defined in the Plan) after the Participant has attained age 62 and has completed ten years of service with the Company and its Subsidiaries, and "Disability" shall mean the Participant is, by reason of a mental or physical impairment, eligible to receive long-term disability benefits under the applicable long-term disability plan of the Company.

(c) If the Participant's employment terminates prior to the last day of the Performance Period on account of death, a pro rata portion of the Participant's Performance Stock Units will vest as of the date of the Participant's death. The pro rata portion will be determined by multiplying the Performance Stock Units subject to the Agreement by a fraction, the numerator of which is the number of the Participant's completed months of service during the Performance Period and the denominator of which is the number of months in the Performance Period.

(d) If the Participant's employment is terminated for Cause, whether before or after the last day of the Performance Period, the Performance Stock Units shall immediately be forfeited and the Participant shall not have any right to payment in respect thereof.

(e) Any Performance Stock Units that vest upon termination of employment pursuant to this Paragraph 8 shall be settled in accordance with Paragraph 3 above, subject to Paragraph 18 below. Any Performance Stock Units that do not vest upon termination of employment shall be forfeited and the Participant shall not have any right to payment in respect thereof.

9. Change in Control. Notwithstanding anything contained in this Agreement to the contrary, all outstanding Performance Stock Units shall become vested immediately upon the occurrence of the Change in Control of the Company in accordance with Section 13 of the Plan and Exhibit A of this Agreement.

10. Deferral of Shares. Subject to Section 10(c) of the Plan and to the extent the Participant is eligible for participation in the General Cable Deferred Compensation Plan (the “DCP”), the Participant shall be entitled to defer receipt of shares of Common Stock upon the termination of the vesting restrictions applicable to the Performance Stock Units only under the terms of an agreement acceptable to the Company under the DCP and applicable law. Further, the Company reserves the right to cause deferral to be made so as to comply with Section 162(m) of the Internal Revenue Code of 1986, as amended (the “Code”).

11. Tax and Social Insurance Withholding. Regardless of any action the Company and/or the Subsidiary which employs the Participant (the “Employer”) take with respect to any or all income tax (including U.S. federal, state and local taxes and/or non-U.S. taxes), social insurance, payroll tax, payment on account or other tax-related withholding (“Tax-Related Items”), the Participant acknowledges that the ultimate liability for all Tax-Related Items legally due by the Participant is and remains the Participant’s responsibility, and the Company and the Employer: (a) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Performance Stock Units, including the grant of the Performance Stock Units, the vesting of the Performance Stock Units, the subsequent sale of any shares of Common Stock acquired pursuant to the Performance Stock Units and the receipt of any dividends; and (b) do not commit to structure the terms of the grant or any aspect of the Performance Stock Units to reduce or eliminate the Participant’s liability for Tax-Related Items.

Prior to the delivery of the shares of Common Stock upon the vesting of the Performance Stock Units, if any taxing jurisdiction requires withholding of Tax-Related Items, the Company may withhold a sufficient number of whole shares of Common Stock otherwise issuable upon the vesting of the Performance Stock Units that have an aggregate Fair Market Value (as defined under the Plan) sufficient to pay the minimum Tax-Related Items required to be withheld with respect to the shares of Common Stock (as determined by the Company in its sole discretion). The cash equivalent of the shares of Common Stock withheld will be used to settle the obligation to withhold the Tax-Related Items. Alternatively, the Company and/or the Employer may, in their discretion, withhold any amount necessary to pay the Tax-Related Items from the Participant’s salary/wages or other amounts payable to the Participant, with no withholding in shares of Common Stock.

In the event the withholding requirements are not satisfied through the withholding of shares of Common Stock or through the withholding from the Participant’s salary/wages or other amounts payable to the Participant, no shares of Common Stock will be issued upon vesting of the Performance Stock Units unless and until satisfactory arrangements (as determined by the Committee) have been made by the Participant with respect to the payment of any Tax-Related Items which the Company and/or the Employer determine, in its sole discretion, must be withheld or collected with respect to such Performance Stock Units. If the Participant is subject to taxation in more than one jurisdiction, the Participant acknowledges that the Company, the Employer or another Subsidiary may be required to withhold or account for Tax-Related Items in more than one jurisdiction. By accepting this grant of Performance Stock Units, the Participant expressly consents to the withholding of shares of Common Stock and/or the withholding of amounts from the Participant’s salary/wages or other amounts payable to the Participant as provided for hereunder. All other Tax-Related Items related to the Performance Stock Units and any shares of Common Stock delivered in payment thereof are the Participant’s sole responsibility.

12. Legend. If the Company, in its sole discretion, shall determine that it is necessary, to comply with applicable securities laws, the certificate or certificates representing any shares of Common Stock delivered to the Participant under this Agreement shall bear an appropriate legend in form and substance, as determined by the Company, giving notice of applicable restrictions on transfer under or with respect to such laws.

13. Performance Stock Units Subject to Securities Law. The Participant covenants and agrees with the Company that if, with respect to the Performance Stock Units or any shares of Common Stock delivered to the Participant pursuant to this Agreement, there does not exist a Registration Statement on an appropriate form under the Securities Act of 1933, as amended (the “Act”), which Registration Statement shall have become effective and shall include a prospectus that is current with respect to the Performance Stock Units or shares of Common Stock subject to this Agreement, (i) that he or she takes the Performance Stock Units or such shares of Common Stock for his or her own account and not with a view to the resale or distribution thereof, (ii) that any subsequent offer for sale or sale of any such shares of Common Stock shall be made either pursuant to (x) a Registration Statement on an appropriate form under the Act, which Registration Statement shall have become effective and shall be current with respect to the shares of Common Stock being offered and sold, or (y) a specific exemption from the registration requirements of the Act, but in claiming such exemption, the Participant shall, prior to any offer for sale of such shares of Common Stock, obtain a favorable written opinion from counsel for or approved by the Company as to the applicability of such exemption and (iii) that the Participant agrees that the certificates evidencing such shares of Common Stock shall bear a legend to the effect of the foregoing.

14. Performance Stock Units Subject to Plan. This Agreement is subject to all terms, conditions, limitations and restrictions contained in the Plan, which shall be controlling in the event of any conflicting or inconsistent provisions, except as permitted by the Plan. In the event, however, of any conflict between the provisions of this Agreement or the Plan and the provisions of an employment or change-in-control agreement between the Company and the Participant, the provisions of the latter shall prevail, to the extent consistent with the Plan.

15. Clawback. The Performance Stock Units granted in this Agreement and any underlying shares of Common Stock or value received will be subject to all applicable clawback or compensation recovery policies and any other applicable policies adopted by the Company’s Board of Directors, as may be adopted or amended at the sole discretion of the Company’s Board of Directors. In addition, in the event that the Participant engages in any activity, before or after termination of employment or service, that would be grounds for termination of the Participant’s employment for Cause, or if otherwise permitted or required pursuant to any clawback or recoupment policy of the Company, the Committee may in its discretion:

(a) determine that the Participant shall immediately forfeit the outstanding Performance Stock Units (without regard to whether they have vested), and the outstanding Performance Stock Units shall immediately terminate, and

(b) require the Participant to return to the Company any cash or shares of Common Stock of the Company received in settlement of the Performance Stock Units; provided that, if the Participant has disposed of any shares of Common Stock received upon settlement of the Stock Units, the Committee may require the Participant to pay to the Company, in cash, the Fair Market Value of such shares of Common Stock as of the date of disposition. The Committee shall exercise the right of recoupment provided in this Paragraph 15(b) within 180 days after the Committee’s discovery of the applicable activity or within any other period permitted pursuant to any applicable clawback or recoupment policy.

For purposes of this Paragraph 15, the Participant expressly and explicitly authorizes the Company to issue instructions, on behalf of the Participant, to any brokerage firm and/or third party administrator engaged by the Company to hold shares of Common Stock and other amounts acquired under the Plan to re-convey, transfer or otherwise return such shares of Common Stock and/or other amounts held on behalf of the Participant to the Company.

16. EU Age Discrimination. For purposes of this Agreement, if the Participant is a resident of and employed in a country that is a member of the European Union, the grant of the Performance Stock Units

and this Agreement are intended to comply with the age discrimination provisions of the EU Equal Treatment Framework Directive, as implemented into local law (the "Age Discrimination Rules"). To the extent a court or tribunal of competent jurisdiction determines that any provision of the Agreement is invalid or unenforceable, in whole or in part, under the Age Discrimination Rules, the Company, in its sole discretion, shall have the power and authority to revise or strike such provision to the minimum extent necessary to make it valid and enforceable to the full extent permitted under local law.

17. Forced Sale of Shares; Compliance with Laws; Repatriation. Notwithstanding anything in the Agreement to the contrary, the Company may, in its sole discretion, require the Participant to immediately sell any or all shares of Common Stock issued upon settlement of the Performance Stock Units (in which case, the Company shall have the authority to issue sales instructions in relation to such shares of Common Stock on the Participant's behalf). Further, the Participant agrees, as a condition of the grant of the Performance Stock Units, to repatriate all payments attributable to the Performance Stock Units and/or cash acquired under the Plan (including, but not limited to, dividend equivalents and any proceeds derived from the sale of the shares of Common Stock acquired pursuant to the Performance Stock Units) in accordance with all foreign exchange rules and regulations applicable to the Participant. In addition, the Participant also agrees to take any and all actions, and consents to any and all actions taken by the Company and its Subsidiaries, as may be required to allow the Company and its Subsidiaries to comply with all applicable laws, rules and regulations in the Participant's country of residence (and country of employment, if different). Finally, the Participant agrees to take any and all actions as may be required to comply with the Participant's personal legal and tax obligations under all applicable laws, rules and regulations in the Participant's country of residence (and country of employment, if different).

18. Code Section 409A. This Agreement is intended to comply with section 409A of the Code or an exemption, and payments may only be made under this Agreement upon an event and in a manner permitted by section 409A, to the extent applicable. Notwithstanding anything in this Agreement to the contrary, if required by section 409A, if the Participant is considered a "specified employee" for purposes of section 409A and if any payment under this Agreement is required to be delayed for a period of six months after separation from service pursuant to section 409A, such payment shall be delayed as required by section 409A, and the accumulated payment amounts shall be paid in a lump sum payment within ten days after the end of the six-month period. If the Participant dies during the postponement period prior to payment, the amounts withheld on account of section 409A shall be paid to the personal representative of the Participant's estate within 60 days after the date of the Participant's death. Any payments to be made upon a termination of employment under this Agreement may only be made upon a "separation from service" under section 409A. In no event may the Executive, directly or indirectly, designate the calendar year of a payment, except in accordance with section 409A. If payment is to be made upon vesting in the event of a Change in Control and the Change in Control is not a "change in control event" under section 409A, then the outstanding Performance Stock Units will nevertheless vest on the Change in Control, but, if required by section 409A, the vested Performance Stock Units will be paid at the earlier of separation from service or the Vesting Date described in Paragraph 3 above.

19. No Right to Continued Employment. Nothing contained in the Plan or this Agreement shall confer upon the Participant any right to continued employment nor shall it interfere in any way with the right of the Employer to terminate the employment of the Participant at any time.

20. Discretionary Nature of Plan; No Vested Rights. The Participant acknowledges and agrees that the Plan is discretionary in nature and may be amended, cancelled, or terminated by the Company, in its sole discretion, at any time. The grant of the Performance Stock Units under the Plan is a one-time benefit and does not create any contractual or other right to receive a grant of Performance Stock Units or any other

award under the Plan or other benefits in lieu thereof in the future. Future grants, if any, will be at the sole discretion of the Company, including, but not limited to, the form and timing of any grant, the number of shares of Common Stock subject to the grant, and the vesting provisions. Any amendment, modification or termination of the Plan shall not constitute a change or impairment of the terms and conditions of the Participant's employment with the Employer.

21. Extraordinary Benefit. The value of the Performance Stock Units and any other awards granted under the Plan is an extraordinary item of compensation outside the scope of the Participant's employment (and the Participant's employment contract, if any). Any grant under the Plan, including the grant of the Performance Stock Units, is not part of normal or expected compensation for purposes of calculating any severance, resignation, redundancy, end of service payments, bonuses, long-service awards, pension, or retirement benefits or similar payments.

22. Consent to Collection, Use, Processing, and Transfer of Data. Pursuant to applicable personal data protection laws, the Company and the Employer hereby notify the Participant of the following in relation to the Participant's personal data and the collection, use, processing and transfer of such data in relation to the Company's grant of the Performance Stock Units and the Participant's participation in the Plan. The collection, use, processing and transfer of the Participant's personal data is necessary for the Company's administration of the Plan and the Participant's participation in the Plan. The Participant's denial and/or objection to the collection, use, processing and transfer of personal data may affect the Participant's participation in the Plan. As such, the Participant voluntarily acknowledges and consents (where required under applicable law) to the collection, use, processing and transfer of personal data as described herein.

The Company and the Employer hold certain personal information about the Participant, including name, home address and telephone number, date of birth, social security number or other employee identification number, salary, nationality, job title, any shares of Common Stock or directorships held in the Company, details of all Performance Stock Units, or any other entitlement to shares of Common Stock awarded, canceled, purchased, vested, unvested or outstanding in the Participant's favor, for the purpose of managing and administering the Plan ("Data"). The Data may be provided by the Participant or collected, where lawful, from third parties, and the Company and the Employer each will process the Data for the exclusive purpose of implementing, administering and managing the Participant's participation in the Plan. The Data processing will take place through electronic and non-electronic means according to logic and procedures strictly correlated to the purposes for which the Data is collected and with confidentiality and security provisions as set forth by applicable laws and regulations in the Participant's country of residence (and country of employment, if different). Data processing operations will be performed minimizing the use of personal and identification data when such operations are unnecessary for the processing purposes sought. Data will be accessible within the Company's organization only by those persons requiring access for purposes of the implementation, administration and operation of the Plan and for the Participant's participation in the Plan.

The Company and the Employer each will transfer Data internally as necessary for the purpose of implementation, administration and management of the Participant's participation in the Plan, and the Company and the Employer each may further transfer Data to any third parties assisting the Company in the implementation, administration and management of the Plan. These recipients may be located in the European Economic Area, or elsewhere throughout the world, such as the United States. The Participant hereby authorizes (where required under applicable law) them to receive, possess, use, retain and transfer the Data, in electronic or other form, for purposes of implementing, administering and managing the Participant's participation in the Plan, including any requisite transfer of such Data as may be required for the administration of the Plan and/or the subsequent holding of shares of Common Stock on the Participant's behalf by a broker

or other third party with whom the Participant may elect to deposit any shares of Common Stock acquired pursuant to the Plan.

The Participant may, at any time, exercise his or her rights provided under applicable personal data protection laws, which may include the right to (a) obtain confirmation as to the existence of the Data, (b) verify the content, origin and accuracy of the Data, (c) request the integration, update, amendment, deletion, or blockage (for breach of applicable laws) of the Data, and (d) to oppose, for legal reasons, the collection, processing or transfer of the Data which is not necessary or required for the implementation, administration and/or operation of the Plan and the Participant's participation in the Plan. The Participant may seek to exercise these rights by contacting the Employer's local Human Resources Manager or the Company's Human Resources Department.

23. Private Placement. The grant of the Stock Units is not intended to be a public offering of securities in the Participant's country of residence (and country of employment, if different). The Company has not submitted any registration statement, prospectus or other filing with the local securities authorities (unless otherwise required under U.S. or local law) and the grant of the Stock Units is not subject to the supervision of the local securities authorities (unless otherwise required under U.S. or local law).

24. Electronic Delivery of Documents. The Company may, in its sole discretion, decide to deliver any documents related to the Performance Stock Units or other awards granted to the Participant under the Plan by electronic means. The Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

25. English Language. The Participant acknowledges and agrees that it is the Participant's express intent that this Agreement, the Plan and all other documents, notices and legal proceedings entered into, given or instituted pursuant to the Performance Stock Units, be drawn up in English. If the Participant has received this Agreement, the Plan or any other documents related to the Performance Stock Units translated into a language other than English, and if the meaning of the translated version is different than the English version, the English version shall control.

26. Addendum. Notwithstanding any provisions herein to the contrary, the Performance Stock Units shall be subject to any special terms and conditions for the Participant's country of residence (and country of employment, if different), as may be set forth in an addendum to this Agreement (the "Addendum"). Further, if the Participant transfers the Participant's residence and/or employment to another country, the special terms and conditions reflected in the Addendum, if any, for such country may apply to the Participant to the extent the Company determines, in its sole discretion, that the application of such terms and conditions is necessary or advisable in order to comply with local laws, rules and regulations or to facilitate the operation and administration of the Performance Stock Units and the Plan (or the Company may establish alternative terms and conditions as may be necessary or advisable to accommodate the Participant's transfer). In all circumstances, any applicable Addendum shall constitute part of this Agreement.

27. Additional Requirements. The Company reserves the right to impose other requirements on the Performance Stock Units, any shares of Common Stock acquired pursuant to the Performance Stock Units and the Participant's participation in the Plan to the extent the Company determines, in its sole discretion, that such other requirements are necessary or advisable in order to comply with local laws, rules and regulations or to facilitate the operation and administration of the Performance Stock Units and the Plan. Such requirements may include (but are not limited to) requiring the Participant to sign any agreements or undertakings that may be necessary to accomplish the foregoing.

28. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties' respective heirs, legal representatives successors and assigns.

29. Governing Law/Severability. All questions concerning the construction, validity and interpretation of the Performance Stock Units and the Plan shall be governed and construed according to the laws of the Commonwealth of Kentucky, without regard to the application of the conflicts of laws provisions thereof. Any disputes regarding the Performance Stock Units or the Plan shall be brought only in the state or federal courts of the Commonwealth of Kentucky. In the event that any provision of this Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

30. Entire Agreement. This Agreement is the entire agreement between the parties hereto, and all prior oral and written representations are merged into this Agreement. The headings in this Agreement are inserted for convenience and identification only and are not intended to describe, interpret, define or limit the scope, extent, or intent of this Agreement or any provision hereof.

31. By accepting the grant of the Performance Stock Units, the Participant acknowledges that the Participant has read this Agreement, the Addendum to this Agreement (as applicable) and the Plan, and specifically accepts and agrees to the provisions therein.

**GENERAL CABLE CORPORATION
2005 STOCK INCENTIVE PLAN**

GLOBAL PERFORMANCE STOCK UNIT AGREEMENT

EXHIBIT A

PERFORMANCE PERIOD:

PERFORMANCE TARGET(S):

**NUMBER OF UNITS
DEPENDENT ON**

**NUMBER OF UNITS
DEPENDENT ON**

1. Units.

(a) If the Participant has remained in the continuous employment of the Company and its Subsidiaries through the end of the Performance Period, the Units shall become vested as of the last day of the Performance Period in accordance with the following table, applying straight line interpolation for Units between 50% and 100% or between 100% and 200%, rounded to the nearest whole number of Units.

	< Minimum	Minimum	Target	Maximum
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Notwithstanding the foregoing, if the Company's does not exceed zero (0%), the vested percentage of the Units shall not exceed 100%.

(b) Upon a Change in Control, the Units shall become vested based upon as calculated on the basis of the Performance Period concluding on the Change in Control, as applicable, and the vested Units shall be settled in accordance with Paragraph 3 of the Agreement.

2. Units.

(a) If the Participant has remained in the continuous employment of the Company and its Subsidiaries through the end of the Performance Period, the Units shall become vested as of the last day of the Performance Period in accordance with the following table, applying straight line interpolation for Units between 50% and 100% or between 100% and 200%, rounded to the nearest whole number of Units.

	< Minimum	Minimum	Target	Maximum
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(b) Notwithstanding anything to the contrary herein, the Committee shall have discretion to make such adjustments to the foregoing metrics as it deems appropriate to reflect the impact of corporate transactions, accounting or tax law changes or extraordinary, unusual, nonrecurring or infrequent items; provided, however, that in no case shall such adjustments have the net aggregate effect of increasing the Company's ; provided, further, that to the extent applicable, any such adjustments shall be consistent with section 162(m) of the Code.

(c) Upon a Change in Control, the Units shall become vested based upon the Company's as calculated on the basis of the Performance Period concluding on the last day of the fiscal quarter preceding

the Change in Control, and the vested Units shall be settled in accordance with Paragraph 3 of the Agreement.

Definitions. For purposes of the Agreement and this Exhibit A:

**GENERAL CABLE CORPORATION
2005 STOCK INCENTIVE PLAN
ADDENDUM TO GLOBAL PERFORMANCE STOCK UNIT AGREEMENT**

In addition to the terms of the Plan and the Agreement, the Performance Stock Units are subject to the following additional terms and conditions (the "Addendum"). All capitalized terms as contained in this Addendum shall have the same meaning as set forth in the Plan and the Agreement. Pursuant to Paragraph 26 of the Agreement, if the Participant transfers residency and/or employment to another country reflected in the Addendum at the time of transfer, the special terms and conditions for such country will apply to the Participant to the extent the Company determines, in its sole discretion, that the application of such terms and conditions is necessary or advisable in order to comply with local laws, rules and regulations or to facilitate the operation and administration of the Performance Stock Units and the Plan (or the Company may establish alternative terms and conditions as may be necessary or advisable to accommodate the Participant's transfer).

FRANCE

1. Use of English Language. The Participant acknowledges and agrees that it is the Participant's express intent that this Agreement, the Plan and all other documents, notices and legal proceedings entered into, given or instituted pursuant to the Performance Stock Units, be drawn up in English. If the Participant has received this Agreement, the Plan or any other documents related to the Performance Stock Units translated into a language other than English, and if the meaning of the translated version is different than the English version, the English version shall control.

L'Employé reconnaît et consent que c'est l'intention d'Employé expresse que cet Accord, le Projet et tous les autres documents, les notifications et l'événement légal est entré dans, compte tenu de ou institué conformément aux Unités du stock, est formulé dans l'anglais. Si l'Employé a reçu cet Accord, le Projet ou aucuns autres documents liés aux Unités du stock a traduit dans une langue autrement que l'anglais, et si le sens de la version traduite est différent de la version anglaise, la version anglaise contrôlera.

BY SIGNING BELOW, THE PARTICIPANT ACKNOWLEDGES, UNDERSTANDS AND AGREES TO THE PROVISIONS OF THE PLAN, THE TERMS AND CONDITIONS AND THIS ADDENDUM.

THE PARTICIPANT MUST SIGN THE AGREEMENT AND THE APPLICABLE ADDENDUM, THEN RETURN THE ENTIRE AGREEMENT (SCANNED COPY VIA EMAIL PERMITTED) WITHIN 45 DAYS FROM DATE OF GRANT TO .

Participant Signature

Participant Name (Printed)

Date

SPAIN

1. Acknowledgement of Discretionary Nature of the Plan; No Vested Rights. In accepting the Performance Stock Units, the Participant acknowledges and consents to participation in the Plan and has received a copy of the Plan. The Participant understands that the Company has unilaterally, gratuitously and in its sole discretion granted Performance Stock Units under the Plan to individuals who may be employees of the Company or its Subsidiaries throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Company or any of its Subsidiaries on an ongoing basis. Consequently, the Participant understands that the Performance Stock Units are granted on the assumption and condition that the Performance Stock Units and the shares of Common Stock acquired upon vesting of the Performance Stock Units shall not become a part of any employment contract (either with the Company or any of its Subsidiaries) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. In addition, the Participant understands that this grant would not be made to the Participant but for the assumptions and conditions referenced above. Thus, the Participant acknowledges and freely accepts that should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, the Performance Stock Units shall be null and void.

The Participant understands and agrees that, as a condition of the grant of the Performance Stock Units, any unvested Performance Stock Units as of the date the Participant ceases active employment will be forfeited without entitlement to the underlying shares of Common Stock or to any amount of indemnification in the event of the termination of employment by reason of, but not limited to, (i) material modification of the terms of employment under Article 41 of the Workers' Statute or (ii) relocation under Article 40 of the Workers' Statute. The Participant acknowledges that the Participant has read and specifically accepts the conditions referred to in the Agreement regarding the impact of a termination of employment on the Participant's Performance Stock Units.

BY SIGNING BELOW, THE PARTICIPANT ACKNOWLEDGES, UNDERSTANDS AND AGREES TO THE PROVISIONS OF THE PLAN, THE TERMS AND CONDITIONS AND THIS ADDENDUM.

THE PARTICIPANT MUST SIGN THE AGREEMENT AND THE APPLICABLE ADDENDUM, THEN RETURN THE ENTIRE AGREEMENT (SCANNED COPY VIA EMAIL PERMITTED) WITHIN 45 DAYS FROM DATE OF GRANT TO .

Participant Signature

Participant Name (Printed)

Date

GENERAL CABLE CORPORATION
LONG TERM INCENTIVE CASH AWARD AGREEMENT

GRANTED TO: «Name»

DATE OF GRANT: «Date»

TARGET AWARD: «Dollars»

VESTING SCHEDULE: See below

1. Agreement. This Long Term Incentive Cash Award Agreement (the “Agreement”) is made and entered into as of (the “Date of Grant”) between General Cable Corporation, a Delaware corporation (the “Company”), and [PARTICIPANT NAME] (the “Participant”).

2. Grant. The Participant is granted a discretionary long term incentive cash award (“Cash Award”) with a target cash opportunity of [S], subject to the terms and conditions set forth in this Agreement. This Cash Award shall vest according to the vesting schedule set forth in Paragraphs 3, 4 and 7 or as provided in Paragraph 8.

3. Vesting.

(a) When and if the vesting requirements (as set forth below) are satisfied, the Participant shall be entitled to a cash payment in respect of the vested portion of the Cash Award, which shall be paid within 90 days following the vesting date, but no later than March 15 of the calendar year following the calendar year in which the Cash Award vests.

(b) Except as provided in Paragraphs 7 and 8, the vesting of the Cash Award is contingent upon (i) the Company’s achievement of the performance targets for Earnings Before Interest, Taxes, Depreciation, and Amortization (“EBITDA”) for the one (1) year performance periods commencing on (the “Performance Period”), (the “Performance Period”), and (the “Performance Period”), as described below, and (ii) the Participant’s continued employment with the Company and its subsidiaries through the end of the applicable Performance Period.

4. Performance Targets. Provided the Participant has remained in the continuous employment of the Company and its subsidiaries through the end of the applicable Performance Period, the Cash Award shall become vested on the last day of the applicable Performance Period as follows:

5. Administration. The Cash Award shall be administered by the Committee. The Committee shall have the sole discretionary authority to make such determinations and interpretations and to take such action in connection with the Cash Award as it deems necessary or advisable. All determinations and interpretations made by the Committee shall be binding and conclusive on the Participant and the Participant’s legal representatives and beneficiaries. The Committee may employ such legal or other counsel, consultants and agents as it may deem desirable for the administration of the Cash Award and may rely upon any opinion or computation received from any such counsel, consultant or agent.

6. Non-Transferability. The Cash Award may not be assigned, sold, exchanged, transferred, pledged, hypothecated or otherwise disposed of except by will or the laws of descent and distribution. Any attempt

by the Participant to dispose of the Cash Award in any such manner shall result in the immediate forfeiture of the Cash Award.

7. Termination of Employment.

(a) In the event of the termination of the Participant's employment prior to the last day of the Performance Period, the Participant shall forfeit any unvested portion of the Cash Award and shall not have any right to payment in respect thereof, unless otherwise provided in this Paragraph 7 or Paragraph 8 below.

(b) If the Participant's employment terminates prior to the last day of the Performance Period on account of Retirement (as defined below), a pro rata portion of the Participant's unvested Cash Award attributable to each Performance Period will vest to the extent EBITDA is satisfied for a Performance Period (as certified by the Committee pursuant to Paragraph 4 above), as described below. The pro-rata portion of the unvested Cash Award shall be determined for the Performance Period in which the Participant's termination date occurs and each subsequent Performance Period, and shall be calculated by multiplying the unvested portion of the Cash Award that would otherwise vest at the end of such Performance Period pursuant to Paragraph 4 above by a fraction, the numerator of which is the number of the Participant's completed months of continuous service with the Company or one of its subsidiaries during the , and Performance Periods and the denominator of which is the number of months in the Performance Period for which the calculation is being performed plus the number of months in all prior Performance Periods (if applicable). For purposes of this Agreement, "Retirement" shall mean termination of employment (other than for Cause, as defined below) after the Participant has attained age 62 and has completed ten (10) years of service with the Company and its subsidiaries.

(c) If the Participant's employment terminates prior to the last day of the Performance Period on account of the Participant's death or Disability (as defined below), any unvested portion of the Participant's Cash Award will vest as of the date of the Participant's death or Disability. For purposes of this Agreement "Disability" shall mean the Participant is, by reason of a mental or physical impairment, eligible to receive long-term disability benefits under the applicable long-term disability plan of the Company.

(d) If the Participant's employment is terminated for Cause, whether before or after the last day of the Performance Period, the Cash Award shall immediately be forfeited and the Participant shall not have any right to payment in respect thereof. For purposes of this Agreement, (i) if there is an employment agreement between the Participant and the Company or any of its subsidiaries in effect, "Cause" shall have the same definition as the definition of "cause" contained in such employment agreement; or (ii) if "Cause" is not defined in such employment agreement or if there is no employment agreement between the Participant and the Company or any of its subsidiaries in effect, "Cause" shall include, but is not limited to:

(1) any willful and continuous neglect of or refusal to perform the Participant's duties or responsibilities with respect to the Company or any of its subsidiaries, insubordination, dishonesty, gross neglect or willful malfeasance by the Participant in the performance of such duties and responsibilities, or the willful taking of actions which materially impair the Participant's ability to perform such duties and responsibilities, or any serious violation of the rules or regulations of the Company;

(2) the violation of any local, state or federal criminal statute, including, without limitation, an act of dishonesty such as embezzlement, theft or larceny;

(3) intentional provision of services in competition with the Company or any of its subsidiaries, or intentional disclosure to a competitor of the Company or any of its subsidiaries of any confidential or proprietary information of the Company or any of its subsidiaries; or

(4) any similar conduct by the Participant with respect to which the Company determines in its discretion that the Participant has terminated employment under circumstances such that the payment of any compensation pursuant to the Cash Award would not be in the best interest of the Company or any of its subsidiaries.

(e) Any portion of the Cash Award that vests upon termination of employment pursuant to this Paragraph 7 shall be settled in accordance with Paragraph 3 above, subject to Paragraph 15 below. Any portion of the Cash Award that does not vest upon termination of employment shall be forfeited and the Participant shall have no right with respect to payment thereof.

8. Change in Control. Notwithstanding anything contained in this Agreement to the contrary, the Cash Award shall become vested immediately upon the occurrence of a Change in Control of the Company. For purposes of this Agreement, (i) if there is an employment agreement or a change-in-control agreement between the Participant and the Company or any of its subsidiaries in effect, "Change in Control" shall have the same definition as the definition of "change in control" contained in such employment agreement or change-in-control agreement, or (ii) if "Change in Control" is not defined in such employment agreement or change-in-control agreement, or if there is no employment agreement or change-in-control agreement between the Participant and the Company or any of its subsidiaries in effect, a "Change in Control" of the Company shall be deemed to have occurred upon any of the following events:

(a) any person or other entity (other than any of the Company's subsidiaries or any employee benefit plan sponsored by the Company or any of its subsidiaries) including any person as defined in Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), becomes the beneficial owner, as defined in Rule 13d-3 under the Exchange Act, directly or indirectly, of more than 35 percent of the total combined voting power of all classes of capital stock of the Company normally entitled to vote for the election of directors of the Company (the "Voting Stock");

(b) the stockholders of the Company approve the sale of all or substantially all of the property or assets of the Company and such sale occurs;

(c) the Company's common stock shall cease to be publicly traded;

(d) the stockholders of the Company approve a consolidation or merger of the Company with another corporation (other than with any of the Company's subsidiaries), the consummation of which would result in the stockholders of the Company immediately before the occurrence of the consolidation or merger owning, in the aggregate, less than 51 percent of the Voting Stock of the surviving entity, and such consolidation or merger occurs; or

(e) a change in the Company's Board occurs with the result that the members of the Board on the Date of Grant (the "Incumbent Directors") no longer constitute a majority of such Board, provided that any person becoming a director (other than a director whose initial assumption of office is in connection with an actual or threatened election contest or the settlement thereof, including but not limited to a consent solicitation, relating to the election of directors of the Company) whose election or nomination for election

was supported by two-thirds (2/3) of the then Incumbent Directors shall be considered an Incumbent Director for purposes hereof.

9. Tax and Social Insurance Withholding. If the Participant is subject to U.S. federal income tax, any payment made pursuant to the Cash Award shall generally be taxable to the Participant when paid as ordinary income, subject to wage-based withholding and reporting. Regardless of any action the Company and/or any subsidiary of the Company which employs the Participant (the "Employer") takes with respect to any or all income tax (including U.S. federal, state and local taxes and/or non-U.S. taxes), social insurance, payroll tax, payment on account or other tax-related withholding ("Tax-Related Items"), the Participant acknowledges that the ultimate liability for all Tax-Related Items legally due by the Participant is and remains the Participant's responsibility, and the Company and the Employer: (a) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Cash Award; and (b) do not commit to structure the terms of the grant or any aspect of the Cash Award to reduce or eliminate the Participant's liability for Tax-Related Items. The Company and/or the Employer may, in their discretion, withhold any amount necessary to pay the Tax-Related Items from the Cash Award or the Participant's salary/wages or other amounts payable to the Participant. If the Participant is subject to taxation in more than one jurisdiction, the Participant acknowledges that the Company, the Employer or another subsidiary of the Company may be required to withhold or account for Tax-Related Items in more than one jurisdiction. By accepting this Cash Award, the Participant expressly consents to the withholding of amounts from the Participant's salary/wages or other amounts payable to the Participant as provided for hereunder. All other Tax-Related Items related to the Cash Award are the Participant's sole responsibility.

10. No Other Agreements. This Agreement contains all of the understandings and representations between the Participant and the Company relating to the Cash Award and supersedes all prior and contemporaneous understandings, discussions, agreements, representations and warranties, both written and oral, with respect to any long term incentive cash award or similar arrangement.

11. Unfunded Arrangement. The Cash Award is an unfunded arrangement. The Company shall not be required to establish or make any special or separate fund, or to make any other segregation of assets, to assure payment of the Cash Award. Any payment with respect to the Cash Award shall be made from the general funds of the Company. Nothing in this Agreement and no action taken pursuant to its provisions shall create or be construed to create a trust of any kind or a fiduciary relationship between the Company and the Participant or any beneficiary, legal representative or other person. The Participant's rights under this Agreement shall be no greater than the rights of an unsecured creditor of the Company.

12. Clawback. The Cash Award will be subject to all applicable clawback or compensation recovery policies and any other applicable policies adopted by the Board, as may be adopted or amended at the sole discretion of the Board. In addition, in the event that the Participant engages in any activity, before or after termination of employment or service, that would be grounds for termination of the Participant's employment for Cause, or if otherwise permitted or required pursuant to any clawback or recoupment policy of the Company, the Committee may in its discretion:

(a) determine that the Participant shall immediately forfeit the Cash Award (without regard to whether it has vested), and the Cash Award shall immediately terminate, and

(b) require the Participant to return to the Company any cash received in settlement of the Cash Award, if the Committee notifies the Participant within 180 days after the Committee's discovery of the applicable activity or within any other period permitted pursuant to any applicable clawback or recoupment policy.

For purposes of this Paragraph 12, the Participant expressly and explicitly authorizes the Company to issue instructions, on behalf of the Participant, to any third party administrator engaged by the Company to hold amounts acquired under the Cash Award to re-convey, transfer or otherwise return such amounts held on behalf of the Participant to the Company.

13. EU Age Discrimination. For purposes of this Agreement, if the Participant is a resident of and employed in a country that is a member of the European Union, the grant of the Cash Award and this Agreement are intended to comply with the age discrimination provisions of the EU Equal Treatment Framework Directive, as implemented into local law (the "Age Discrimination Rules"). To the extent a court or tribunal of competent jurisdiction determines that any provision of the Agreement is invalid or unenforceable, in whole or in part, under the Age Discrimination Rules, the Company, in its sole discretion, shall have the power and authority to revise or strike such provision to the minimum extent necessary to make it valid and enforceable to the full extent permitted under local law.

14. Compliance with Laws; Repatriation. The Participant agrees, as a condition of the grant of the Cash Award, to repatriate all payments attributable to the Cash Award in accordance with all foreign exchange rules and regulations applicable to the Participant. In addition, the Participant also agrees to take any and all actions, and consents to any and all actions taken by the Company and its subsidiaries, as may be required to allow the Company and its subsidiaries to comply with all applicable laws, rules and regulations in the Participant's country of residence (and country of employment, if different). The Participant agrees to take any and all actions as may be required to comply with the Participant's personal legal and tax obligations under all applicable laws, rules and regulations in the Participant's country of residence (and country of employment, if different). The Company reserves the right to cause deferral of any payment hereunder to be made so as to comply with section 162(m) of the Internal Revenue Code of 1986, as amended (the "Code").

15. Code Section 409A. This Agreement is intended to comply with section 409A of the Code or an exemption, and payments may only be made under this Agreement upon an event and in a manner permitted by section 409A, to the extent applicable. Notwithstanding anything in this Agreement to the contrary, if required by section 409A, if the Participant is considered a "specified employee" for purposes of section 409A and if any payment under this Agreement is required to be delayed for a period of six months after separation from service pursuant to section 409A, such payment shall be delayed as required by section 409A, and the accumulated payment amounts shall be paid in a lump sum payment within ten days after the end of the six-month period. If the Participant dies during the postponement period prior to payment, the amounts withheld on account of section 409A shall be paid to the personal representative of the Participant's estate within 60 days after the date of the Participant's death. Any payments to be made upon a termination of employment under this Agreement may only be made upon a "separation from service" under section 409A. In no event may the Participant, directly or indirectly, designate the calendar year of a payment, except in accordance with section 409A. If payment is to be made upon vesting in the event of a Change in Control and the Change in Control is not a "change in control event" under section 409A, then the Cash Award will nevertheless vest on the Change in Control, but, if required by section 409A, the vested Cash Award will be paid at the date on which it would have otherwise been paid in the absence of a Change in Control, in accordance with Section 409A.

16. No Right to Continued Employment. Nothing contained in this Agreement shall confer upon the Participant any right to continued employment nor shall it interfere in any way with the right of the Employer to terminate the employment of the Participant at any time.

17. Discretionary Nature of Grant; No Vested Rights. The Participant acknowledges and agrees that the grant of the Cash Award is a one-time benefit and does not create any contractual or other right to receive

a grant of cash or shares of the Company's common stock or other benefits in lieu thereof in the future. Future grants, if any, will be at the sole discretion of the Company. Any amendment, modification or termination of this Agreement shall not constitute a change or impairment of the terms and conditions of the Participant's employment with the Employer.

18. Extraordinary Benefit. The value of the Cash Award is an extraordinary item of compensation outside the scope of the Participant's employment (and the Participant's employment contract, if any). The Cash Award is not part of normal or expected compensation for purposes of calculating any severance, resignation, redundancy, end of service payments, bonuses, long-service awards, pension, or retirement benefits or similar payments.

19. Consent to Collection, Use, Processing, and Transfer of Data. Pursuant to applicable personal data protection laws, the Company and the Employer hereby notify the Participant of the following in relation to the Participant's personal data and the collection, use, processing and transfer of such data in relation to the Company's grant of the Cash Award. The collection, use, processing and transfer of the Participant's personal data are necessary for the Company's administration of the Cash Award. The Participant's denial and/or objection to the collection, use, processing and transfer of personal data may affect the Participant's receipt of the Cash Award. As such, the Participant voluntarily acknowledges and consents (where required under applicable law) to the collection, use, processing and transfer of personal data as described herein.

The Company and the Employer hold certain personal information about the Participant, including name, home address and telephone number, date of birth, social security number or other employee identification number, salary, nationality, job title, any shares of common stock or directorships held in the Company, details of all Cash Awards, or any entitlement to shares of the Company's common stock awarded, canceled, purchased, vested, unvested or outstanding in the Participant's favor, for the purpose of managing and administering the Cash Award ("Data"). The Data may be provided by the Participant or collected, where lawful, from third parties, and the Company and the Employer each will process the Data for the exclusive purpose of implementing, administering and managing the Participant's receipt of the Cash Award. The Data processing will take place through electronic and non-electronic means according to logic and procedures strictly correlated to the purposes for which the Data is collected and with confidentiality and security provisions as set forth by applicable laws and regulations in the Participant's country of residence (and country of employment, if different). Data processing operations will be performed minimizing the use of personal and identification data when such operations are unnecessary for the processing purposes sought. Data will be accessible within the Company's organization only by those persons requiring access for purposes of the implementation, administration and operation of the Cash Award.

The Company and the Employer each will transfer Data internally as necessary for the purpose of implementation, administration and management of the Cash Award, and the Company and the Employer each may further transfer Data to any third parties assisting the Company in the implementation, administration and management of the Cash Award. These recipients may be located in the European Economic Area, or elsewhere throughout the world, such as the United States. The Participant hereby authorizes (where required under applicable law) them to receive, possess, use, retain and transfer the Data, in electronic or other form, for purposes of implementing, administering and managing the Cash Award, including any requisite transfer of such Data as may be required for the administration of the Cash Award.

The Participant may, at any time, exercise his or her rights provided under applicable personal data protection laws, which may include the right to (a) obtain confirmation as to the existence of the Data, (b) verify the content, origin and accuracy of the Data, (c) request the integration, update, amendment, deletion, or blockage (for breach of applicable laws) of the Data, and (d) to oppose, for legal reasons, the collection,

processing or transfer of the Data which is not necessary or required for the implementation, administration and/or operation of the Plan and the Participant's participation in the Plan. The Participant may seek to exercise these rights by contacting the Employer's local Human Resources Manager or the Company's Human Resources Department.

20. Electronic Delivery of Documents. The Company may, in its sole discretion, decide to deliver any documents related to the Cash Award by electronic means. The Participant hereby consents to receive such documents by electronic delivery and agrees to utilize any on-line or electronic system established and maintained by the Company or a third party designated by the Company.

21. Amendment of the Agreement. This Agreement may be amended by the Committee at any time; provided that, no such amendment shall materially impair any rights or obligations previously granted to the Participant hereunder without the Participant's consent, unless such right has been reserved in this Agreement, or except to the extent required to comply with applicable law.

22. Additional Requirements. The Company reserves the right to impose other requirements on the Cash Award and receipt thereof to the extent the Company determines, in its sole discretion, that such other requirements are necessary or advisable in order to comply with local laws, rules and regulations or to facilitate the operation and administration of the Cash Award. Such requirements may include (but are not limited to) requiring the Participant to sign any agreements or undertakings that may be necessary to accomplish the foregoing.

23. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties' respective heirs, legal representatives successors and assigns.

24. Governing Law/Severability. All questions concerning the construction, validity and interpretation of the Cash Award and this Agreement shall be governed and construed according to the laws of the Commonwealth of Kentucky, without regard to the application of the conflicts of laws provisions thereof. Any disputes regarding the Cash Award or this Agreement shall be brought only in the state or federal courts of the Commonwealth of Kentucky. In the event that any provision of this Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

25. Entire Agreement. This Agreement is the entire agreement between the parties hereto, and all prior oral and written representations are merged into this Agreement. The headings in this Agreement are inserted for convenience and identification only and are not intended to describe, interpret, define or limit the scope, extent, or intent of this Agreement or any provision hereof.

26. By accepting the grant of the Cash Award, the Participant acknowledges that the Participant has read this Agreement and specifically accepts and agrees to the provisions therein.

Personal & Confidential
Nov. 28, 2012

Via Email

Employment Offer – Executive Vice President and CEO of Asia Pacific Region

Dear Peter:

I am pleased to extend an employment offer to you as Executive Vice President and CEO of Asia Pacific Region. This letter sets out the terms and conditions of your employment with a subsidiary of General Cable Corporation that is to be determined (the “Company”). You shall work and be based in Bangkok, Thailand. In this role, you will report to the President and Chief Executive Officer, General Cable Corporation.

1 Base Salary and Incentives

Your base salary shall be 9,752,400 Thai Baht (USD 315,000, at Fx=30.96 bhat) per annum less applicable taxes and withholdings. Your home country location and place of payroll will be Thailand. This base salary shall continue to be reviewed annually in accordance with company policy. Your next base salary review shall be in 2014 (economic conditions permitting): provided, however, that if, at any time, the foreign exchange rate of the Thai Bhat to the USD is greater than or equal to 34.06 bhat/dollar or lesser than or equal to 27.86 bhat/dollar, then the parties will meet to make a reasonable adjustment to the compensation described herein.

You shall be eligible to participate in an annual incentive program. Your annual target award under the Company’s plan shall be 9,752,400 Thai Baht (USD 315,000). Actual awards that may be paid will be based on achievement of specific performance objectives (e.g., Earnings Per Share, Working Capital Efficiency or other measures) and individual performance under the Company’s “pay-for-performance” platform.

You will be eligible for annual Long-Term Incentive (LTI) awards under the Company’s 2005 Stock Incentive Plan with an annual target value of \$500,000. LTI awards are currently made in Restricted Stock Units subject to a 5 year cliff vesting, but are subject to change in accordance with the terms of the Stock Incentive Plan.

2 Employment Date

You shall officially commence your new assignment effective December 1, 2012. You must obtain all required work authorization documents, including appropriate visa(s), work permit(s), and residence permit(s) necessary for your employment in Thailand.

3 General Employment Terms and Conditions

3.1 While working for the Company in Thailand, you shall be expected to conform to the employment conditions applicable to local practices and policies, along with normal office procedures applicable there, including working hours, public holidays etc.

3.2 This employment agreement established in Thailand supersedes all prior employment agreements with General Cable and its affiliate companies.

4 Benefits Package

4.1 Vacation: You will be entitled to use up to four (4) weeks of paid vacation per year. Unused vacation may not be carried over into any subsequent year, nor will there be any payment made in lieu of unused vacation.

- 4.2 Housing:** You will be entitled to assistance related to housing costs (rent and utilities) in Bangkok, Thailand. You will be expected to locate a suitable property (with the local HR team available to assist you). The Company will pay a maximum amount for rent and utilities not to exceed 92,800 Thai Baht (USD 3,000) per month. Any expenses over and above this amount must be paid by you.
- 4.3 Medical:** Unless comparable or better benefits are offered at a local level, you and your family shall be covered by International Healthcare benefits and the benefits for you shall cover life and disability.
- 4.4 Retirement Plan:** You will be entitled to participate in the General Cable International Retirement Savings Plan. The Company will contribute 5% of your base salary into your account. If you elect to contribute at least 5% of your base salary, the Company will make an additional matching contribution of 2.5% of your base pay.
- 4.5 Company Car:** You will have the use of a Company vehicle with driver in accordance with the Company's policies, including for personal use. All fuel costs incurred due to personal use will be paid by you directly. All other costs will be borne by the Company.
- 4.6 Children's Education:** The Company shall provide tuition reimbursement for your children to attend private school through the local equivalent of high-school. This shall be paid for your two children by the local Company in Thailand and shall not exceed 727,560 Thai Baht (USD 23,500) per child per annum. The Company shall also pay any one-time application or entrance fees required to enrol your children in private school.
- 4.7 Travel Allowance:** The Company will provide or reimburse you up to 928,800 Thai Baht (USD 30,000) per year for the cost of air fare and travel for you, your spouse and/or your children to any destinations you or they choose. No cash payment will be made in lieu of any unused travel allowance.
- 4.8 Country Club:** You and your family shall have access to a Country Club in Thailand. This local Thai HR team shall handle all arrangements for you.
- 4.9 Visa:** The Company shall reimburse the cost of all required visas and/or work permits for you and for your family.

5 Emergency Leave

- 5.1** In the event of the death or critical illness of your parent, spouse, or child, or the death or critical illness of the parent or child of your spouse, the Company will provide you, your spouse and, at the discretion of local management, other eligible dependents with round trip air tickets between Thailand and the location of affected individual. You will be granted an appropriate amount of paid leave in conjunction with the emergency.

6 Tax Matters

- 6.1** You shall be responsible for complying with any and all applicable income tax regulations in any and all countries where you are required to pay taxes.
- 6.2** You shall be provided with tax return preparation assistance during the course of your employment in Thailand. The Company shall secure the services of a reputable accounting firm to prepare your legally required tax returns. It shall be your responsibility to provide all reasonable and necessary information requested and to ensure that your tax returns are accurate and filed when due.
- 6.3** At all times, you shall be responsible for the payment of any and all interest or penalties or other assessments associated with untimely or inaccurate submission of data in connection with any tax documentation.

7 Termination of Employment

- 7.1** Generally, and subject to all applicable law, either you or the Company can terminate this agreement at any time and for any reason by providing the other party with not less than thirty (30) days prior written notice; provided, however, that the Company may terminate this agreement immediately for cause, which shall include but not be limited to your non-performance of duties, breach of this agreement, violation of law, violation of the Company's code of Ethics, or similar conduct.
- 7.2** If your employment is terminated by the Company for reasons other than cause, you shall be entitled economy class airfare and a shipment of household goods to the United Kingdom, per the Company's policies. In such circumstances, you may be entitled to receive a severance payment, provided that you comply with the terms and conditions of the applicable Company policies.
- 7.3** Should your employment with the Company be terminated for cause (including but not limited to your non-performance), you and your family shall not be entitled to any relocation benefits or to any other termination payments, unless specifically required by applicable law.
- 7.4** As a condition of employment, you must agree to accept and comply with The Company's Code of Ethics and Compliance Guidelines at all times.

Peter, The terms of this letter agreement represent our complete offer of employment to you and are intended to incorporate any and all other discussions you may have had with employees of the Company about the terms of your continued employment. We ask that you keep the terms and conditions of this agreement confidential. Also, please note that to the extent we need to modify this offer to comply with any requirements of local law, we reserve the right to do so, subject to your review and comment.

Please sign below indicating that you accept the terms and conditions as set forth in this letter. Please retain a copy of the letter for your records, and return the signed original to me with a copy to Sonya Reed, Senior Vice President Human Resources General Cable ROW/PDIC.

You will undoubtedly be instrumental to our business results across Asia Pacific, and I look forward to working with you in this new capacity.

Sincerely,

Gregory B. Kenny
President and Chief Executive Officer
General Cable Corporation

I have read and accept the terms and conditions as outlined in this offer letter.

Peter Campbell (Signature) (Date)

PERSONAL AND CONFIDENTIAL

January 16, 2015

Revised as of March 6, 2015

Delivered via email

Dear Peter:

This Agreement between you and General Cable Corporation, a Delaware Corporation, with its principal offices at 4 Tesseneer Drive, Highland Heights, Kentucky, 41076 sets forth the terms and conditions related to the cessation of your employment with General Cable Corporation and its subsidiaries ("General Cable").

You and General Cable have agreed that your employment with General Cable will terminate by way of resignation effective on the close of business on March 31, 2015 (the "Separation Date"). General Cable will provide you with the payments and benefits set forth below if you (a) remain actively employed by General Cable, performing such transition duties as General Cable may reasonably request, through the Separation Date, consistent with your existing high level of performance and in compliance with General Cable's Code of Ethics and Compliance Guidelines and other policies of General Cable, (b) execute this Agreement, including the release of claims attached hereto as Exhibit A on or before March 6, 2015, (c) execute the release of claims attached hereto as Exhibit B on the Separation Date, and (d) continue to satisfy your obligations to General Cable, including those set forth in this Agreement. Your employment with General Cable will continue until the Separation Date; provided that, if you voluntarily terminate your employment before the Separation Date, or if General Cable terminates your employment for Cause (as defined below) or on account of your death or Disability (as defined below), your employment shall terminate and you shall not be eligible to receive the payments and benefits set forth in this Agreement.

A. PAYMENTS TO YOU

Effective as of November 1, 2014, your annual rate of base salary is USD\$385,000.

Subject to your compliance with the terms and conditions of this Agreement, you will receive the following benefits:

- 1) Salary continuation equal to 1.5 times your annual rate base salary of USD \$385,000 (total amount of USD\$577,500). Salary continuation will be paid in regular payroll installments, commencing within 30 days following the Separation Date and continuing through September 30, 2016. These payments shall be made pursuant to Section "O. 2" below.
- 2) A payment equal to 1.5 times your 2015 target bonus opportunity of USD\$385,000 (total amount of USD\$577,500). This payment will be paid on the Separation Date in the same manner as you were paid during your employment.
- 3) Your 2014 annual bonus, if any, based on company performance, pursuant to the terms of the General Cable Corporation Annual Incentive Plan (the "AIP"). Any 2014 bonus will be paid in March 2015, when bonuses are paid to other General Cable employees, in accordance with the terms of the AIP. This payment will be made to you in the same manner as you were paid during your employment.
- 4) 25% of the 2015 annual bonus that would have been payable to you under the AIP, based on company performance, if you had remained employed by General Cable. For purposes of this calculation, 25% of the target 2015 bonus is USD\$96,250. Any 2015 bonus will be paid in March 2016, when bonuses are paid to other General Cable employees, in accordance with the terms of the AIP. This payment shall be made pursuant to Section "O.2" below.
- 5) To assist you with the cost of medical and dental benefits after termination of employment, a lump sum payment of USD\$24,207.48, which will be paid to you on the Separation Date. This payment will be made to you in the same manner as you were paid during your employment.

6) Payment of any accrued but unused vacation as of the Separation Date, which will be paid to you on the Separation Date. This payment will be made to you in the same manner as you were paid during your employment.

7) Payment of any accrued benefits under General Cable's employee benefit plans, to the extent vested as of the Separation Date, which will be paid in accordance with, and subject to, the terms of the applicable employee benefit plans. You will be provided with information regarding your vested accrued benefits under separate cover.

B. SECONDMENT PACKAGE – CONTINUATION UP TO MARCH 31st, 2015

Subject to your compliance with the terms and conditions of this Agreement:

1) The following expatriate benefits will continue to be provided through the Separation Date consistent with the terms and conditions currently in effect: housing assistance, medical benefits, retirement plan participation, company car use, travel allowance (with a maximum benefit for 2015 equal to \$7,500), country club access, and emergency leave.

2) You are eligible to receive tuition reimbursement for your children's education for the 2015 Spring Term equal to USD\$33,000, provided the reimbursement satisfies the conditions set forth in Section 4.6 of the Agreement between you and General Cable dated as of November 28, 2012 (the "Original Agreement"). Such reimbursement will be paid to you on the Separation Date. This payment will be made to you in the same manner as you received tuition reimbursement benefits during your employment.

C. RELOCATION SUPPORT

Subject to your compliance with the terms and conditions of this Agreement:

If you repatriate prior to or within **three months** following the Separation Date, General Cable will provide you repatriation support as set forth below for your move from Bangkok, Thailand to the city of your choice in the United Kingdom. Repatriation will be managed by Brookfield Relocation Services.

1) Upon repatriation, you will be provided with reasonable temporary living expenses for a period not to exceed a combined **30 days in Thailand and the UK** to facilitate your and your wife's move.

2) You will be provided with an ocean freight shipment of household goods not to exceed a 40-foot sea container from point of origin in Bangkok, Thailand to the United Kingdom.

3) General Cable will pay the cost to ship by air a limited amount of essential personal effects, not to exceed 500 lbs.

4) You will be provided with one-way air transportation from Bangkok, Thailand to the United Kingdom for you and your wife, in accordance with General Cable's travel policy.

5) On the Separation Date, you will receive one month's base salary to offset your relocation incidentals, as well as an additional tax gross-up amount, so that the after-tax value of the payment provided pursuant to this provision (5) is equal to the gross amount of your monthly salary. This payment will be made to you in the same manner as you received payments during your employment.

D. TAX MATTERS

Subject to your compliance with the terms and conditions of this Agreement:

1) General Cable shall secure the services of a reputable accounting firm selected by General Cable to prepare your legally required income tax returns for the 2014, 2015 and 2016 calendar years for Thailand and the United Kingdom. It shall be your responsibility to provide all reasonable and necessary information requested and to

ensure that your tax returns are accurate and filed when due. As of the Separation Date, it is anticipated that Ernst & Young will be providing tax preparation services to you. In the event that General Cable secures the services of another reputable accounting firm, you will be notified in writing of such other firm.

2) At all times, you agree and acknowledge that you shall be responsible for complying with any and all applicable income tax regulations in any and all countries where you are required to pay taxes and for the payment of any and all interest or penalties or other assessments associated with untimely or inaccurate submission of data in connection with any tax documentation.

You agree and acknowledge that all payments under this Agreement that are paid as of the Separation Date are subject to applicable withholding for taxes and other required deductions pursuant to the laws of Thailand. Additional payments paid after the Separation Date may be subject to withholding for taxes and other required deductions pursuant to the law of any applicable jurisdiction.

E. EQUITY INCENTIVE PLAN PARTICIPATION AND EMPLOYEE BENEFITS

Any equity awards granted to you pursuant to the General Cable Corporation 2005 Stock Incentive Plan (the "2005 Plan") shall be governed by the terms of the 2005 Plan and any applicable award documents.

Your participation in General Cable's employee benefit plans will terminate as of the Separation Date, subject to the terms of the applicable employee benefits plans.

F. OUTPLACEMENT SERVICES

Subject to your compliance with the terms and conditions of this Agreement, General Cable will provide outplacement services through Right Management to assist you in transitioning to other employment.

G. RETURN OF GENERAL CABLE PROPERTY; RESIGNATION FROM POSITIONS

You must return all building access cards, keys to desks, mobile phones, laptops, any General Cable literature/publications, product samples, and other General Cable owned property, including any Confidential Information (as defined below) by the Separation Date.

You acknowledge that failure to return all of General Cable's property by the Separation Date may cause certain damages to be incurred by General Cable, and General Cable will be legally permitted to make a claim against you for such damages.

Effective as of the Separation Date or as of such earlier date as may be specified by General Cable, upon executing this Agreement, you hereby resign from all positions of officer, director or other representative of General Cable that you hold. Moreover, you agree to sign any such agreements confirming such resignation as General Cable may reasonably request. In furtherance of the foregoing, you hereby agree to execute the resignation letter attached hereto as Exhibit C (which shall include Appendix A attached thereto, as it may be amended from time to time) as of the date of your execution of this Agreement. General Cable shall make any filings that may be required by the laws of Thailand in connection with your resignation from such positions with General Cable.

H. YOUR COMMITMENTS DURING EMPLOYMENT AND AFTER SEPARATION

As a condition of this Agreement, you agree to the following covenants:

Beginning on the date hereof and ending on the first anniversary of the Separation Date, you shall not, whether on your own behalf or in conjunction with or on behalf of any person, company, business entity or other organization and whether as an employee, director, principal, agent, consultant or in any other capacity whatsoever, directly or indirectly recruit, solicit, induce or encourage any person in the employment or service of General Cable to

terminate his, her or its relationship with General Cable or to accept employment or engagement with or by any person or entity other than General Cable.

Beginning on the date hereof and ending on September 30, 2016, you shall not, directly or indirectly, become engaged in any business or activity that is in competition with any services or products sold by, or any business or activity engaged in by, General Cable with respect to a Restricted Business (as defined below) anywhere in Europe, North America, Central America or South America; provided, however, that this provision shall not restrict you from owning or investing in publicly traded securities, so long as your aggregate holdings in any such company do not exceed 5% of the outstanding equity of such company and such investment is passive. You agree that, given the nature of the business of General Cable, the geographic scope set forth in the immediately preceding sentence is appropriate and reasonable.

Beginning on the date hereof and ending on September 30, 2016, you shall not solicit any person who was a customer of General Cable with respect to any Restricted Business, or solicit potential customers of the General Cable who are or were identified through leads developed during the course of your employment with General Cable with respect to any Restricted Business, or otherwise divert or attempt to divert any existing business of General Cable.

For purposes of this Agreement, the term "Restricted Business" means any business of General Cable (which includes, without limitation, the development, design, manufacture, marketing, distribution or sale of wire and cable).

During your employment and at all times thereafter, you understand that you remain bound to comply with any and all confidentiality obligations in connection with your fiduciary and legal duties arising from your employment with General Cable or any confidentiality policies or agreements between you and General Cable. You agree that you shall not disclose any Confidential Information to any person, firm, corporation or other entity not authorized to receive any of General Cable's Confidential Information, except with General Cable's express permission or as may be required by governmental law or regulation or in legal proceedings to which you are subpoenaed to give testimony, in which event, you shall notify General Cable promptly upon learning that you have been subpoenaed or are otherwise required or compelled to divulge Confidential Information. You agree that, consistent with the terms of this Agreement, upon the Separation Date (or any earlier date requested by General Cable) you shall return to General Cable any and all Confidential Information in your possession in any tangible or electronic form, and you shall not maintain any copy or record of any such Confidential Information thereafter.

For purposes of this Agreement, "Confidential Information" means all trade secrets and information disclosed to or known by you as a consequence of or through your employment with General Cable (including information conceived, originated, discovered or developed by you and any information acquired by General Cable from others) prior to or after the date hereof, and not generally or publicly known (other than as a result of unauthorized disclosure by you), with respect to General Cable, and including proprietary or confidential information received by General Cable from third parties subject to an obligation on General Cable's part to maintain the confidentiality of the information. Confidential Information shall expressly include, but not be limited to: (i) the identity of and any information regarding General Cable's present or prospective customers, suppliers, employees or contractors, (ii) customer purchasing information, including buying patterns, pricing, quantities or types of products purchased, contact persons, and profitability and sales data, (iii) the prices and terms upon which General Cable purchases or has purchased raw materials, components, finished goods and other supplies as well as the source, profitability, purchase history, and composition of such supplies, (iv) information regarding General Cable's employees, including salaries, skills, performance evaluations, promotion history and reporting matrix, (v) General Cable's business plans, forecasts, financial results, strategic plans and other similar data, and (vi) General Cable's proprietary formulas, manufacturing methods, compositions, inventions, patent strategies, licenses, processes, discoveries and know how.

Please be reminded that General Cable takes these matters seriously and these commitments must be honored. You hereby agree that the restrictions set forth herein are fair and reasonable and reasonably required for the protection of the legitimate interests of General Cable and its successors and assigns.

You further acknowledge and agree that if you directly or indirectly breach, violate, or fail to perform fully your obligations under this Agreement (a "Default"), each Default shall cause immediate and irreparable harm to General Cable in a manner which cannot be adequately compensated in monetary damages. As a result, General Cable, in addition to its other remedies, shall be entitled to seek immediate injunctive relief to restrain any Default by you or others acting in concert with you. Notwithstanding any provision of this Agreement, if General Cable determines in good faith and its sole discretion that a Default has occurred, then all payments under this Agreement shall immediately cease, and General Cable shall deposit any amounts payable hereunder in escrow with a third party to be mutually agreed, pending a determination of Default by a court of competent jurisdiction. In the event of a determination of Default by a court of competent jurisdiction, no payments shall be made under this Agreement, and General Cable may require that you repay any amounts previously paid under this Agreement. The prevailing party in any action to enforce this Agreement shall be entitled to reimbursement of all of its costs, expenses, and reasonable attorneys' fees incurred in any enforcement proceeding in which it prevails in whole or in part.

You further agree to indemnify, defend and hold General Cable harmless from and against any and all losses, lost profits, injuries, charges, encumbrances, fees, dues, debts, costs (including court costs), expenses (including reasonable litigation expenses and attorneys' fees), and damages which General Cable may incur as a result of any violation or breach of the non-competition, non-solicitation and confidentiality provisions of this Agreement by you. Any amounts that you owe General Cable under this indemnification shall be offset by any payments that are withheld by General Cable, or that you repay to General Cable, under this Agreement in connection with your violation or breach of this Agreement.

If any portion of the covenants contained in this Agreement, or the application thereof, is construed to be invalid or unenforceable, the other portions of such covenants or agreements or the application thereof shall not be affected and shall be given full force and effect without regard to the invalid or unenforceable portions to the fullest extent possible. If any covenant or agreement in this Addendum is held to be unenforceable because of the duration thereof or the scope thereof, then the court making such determination shall have the power to reduce the duration and limit the scope thereof, and the covenant or agreement shall then be enforceable in its reduced form.

For the avoidance of doubt, nothing contained herein is intended to alter, amend or supersede your obligations under any existing non-disclosure or non-solicitation agreement or policy of General Cable to which you may be bound.

I. COOPERATION

As a condition of this Agreement, you agree to cooperate, in good faith, with General Cable at such times and in such manner as General Cable may reasonably request, consistent with your professional obligations in connection with any new employment, with respect to matters that were within your area of responsibility while an employee. In particular, you agree to cooperate with General Cable in connection with any requests for information relating to General Cable's internal FCPA and accounting investigations. With respect to any subpoena, claim, litigation, investigation or other legal proceeding affecting General Cable that arises out of events with respect to which you have or may have knowledge from the course of your employment by General Cable, your cooperation shall include, but not be limited to, interviews and conferences with General Cable's attorneys, timely response to requests for information, and testimony, including at depositions, trials or in other legal proceedings. General Cable shall pay your reasonable travel expenses incurred in connection with your Cooperation obligations.

J. INDEMNIFICATION

As a condition of this Agreement, you acknowledge that in connection with your Cooperation obligations as set forth above, and your participation in the ongoing FCPA investigation and the ongoing accounting investigation, General Cable will indemnify you in accordance with Article XIV of the Amended and Restated Bylaws of General Cable dated December 16, 2008 and attached as Exhibit D hereto. In that regard, General Cable will continue to pay the reasonable expenses and fees associated with your independent legal counsel, Park & Jensen, or successor counsel, if such counsel is retained, with respect to the foregoing matters to the extent consistent with General Cable's Bylaws and applicable Delaware law.

K. ATTORNEYS FEES

Within 30 days of execution of this Agreement, General Cable agrees to pay the time charges and expenses (not exceeding USD \$7,500.00) of an attorney of your choice to review this Agreement and to represent you in connection with its negotiation and finalization. You have selected Marjorie Berman, Esq. of Krantz & Berman LLP, 747 Third Avenue, 32nd Floor, New York, New York 10017. Such payment shall be made directly to your counsel, who shall furnish General Cable with an invoice for services.

L. RELEASE TO GENERAL CABLE

If you do not execute both: (a) this Agreement, including the release of claims attached hereto as Exhibit A, on or before March 6, 2015 and (b) the release of claims attached hereto as Exhibit B on the Separation Date, then you will not receive the payments set forth in this Agreement and will only receive the payments, if any, that are required to be paid to you pursuant to applicable law.

M. DISABILITY

As noted above, if your employment with General Cable is terminated prior to the Termination Date on account of your Disability, you shall not be eligible for the payments and benefits set forth in this Agreement. For purposes of this Agreement, Disability means, if you are covered by a long-term disability plan of General Cable, your inability to perform the essential functions of your job for a period of time that qualifies you to receive long-term disability benefits under such plan, or if you are not covered by a long-term disability plan of General Cable, your inability to perform the essential functions of your job, as determined by General Cable.

N. CAUSE AND RECOUPMENT

General Cable retains the right to terminate your employment for Cause without advance notice, unless otherwise required by law. For purposes of this Agreement, the term "Cause" shall include but not be limited to your non-performance of duties, breach of this Agreement, violation of law, violation of General Cable's Code of Ethics and Compliance Guidelines, or similar conduct, and "Cause" may include actions taken before or after the date of this Agreement. In the event that your employment with General Cable terminates and General Cable subsequently discovers the existence of circumstances which, if known at the time of your termination, would have permitted General Cable to terminate your employment for Cause, all payments under this Agreement shall cease, and General Cable shall deposit any amounts payable hereunder in escrow with a third party to be mutually agreed, pending a determination of "Cause" by a court of competent jurisdiction. In the event of a determination of "Cause" by a court of competent jurisdiction, no payments shall be made under this Agreement, and General Cable may require that you repay any amounts previously paid under this Agreement. General Cable must provide you with written notice of such repayment obligation within 18 months of the Separation Date, which notice may be given before a determination of "Cause" by a court of competent jurisdiction. The prevailing party in any action to enforce this provision shall be entitled to reimbursement of all of its costs, expenses, and reasonable attorneys' fees incurred in any enforcement proceeding in which it prevails in whole or in part.

In addition, the payments and benefits set forth in this Agreement shall be subject to: any applicable clawback policy implemented by the Board of Directors of General Cable Corporation (the "Board of Directors") from time to time, including without limitation the clawback policy adopted by the Board of Directors in 2012 that is included in General Cable's Corporate Governance Principles and Guidelines, except to the extent that applicable law provides otherwise.

O. GENERAL AGREEMENT PROVISIONS

1) All payments and benefits provided under this Agreement are in respect of services performed in Thailand. You and General Cable agree that during your employment, you have not performed services for any General Cable entity based in the U.S., the United Kingdom or any location outside of the Asia Pacific region.

2) All references to U.S. Dollars ("USD") in this Agreement will be converted to British Sterling (or another currency reasonably requested by you and acceptable to General Cable) based on the currency conversion rate published by Oanda (located at <http://www.oanda.com/currency/historical-rates/>) on the tenth business day of each month. Such rate will govern payments made after such tenth business day until the tenth business day of the next month. All payments to be made under this Agreement after the Separation Date will be paid by General Cable Corporation or one of its U.S. entities. All Payments shall be made to an account (consistent with applicable law) to be specified by you in a writing provided to me within 15 days of the Separation Date, and you may thereafter modify such account information, if acceptable to General Cable, by providing advance written notice to me. You hereby agree that prior to the Separation Date, you will properly complete and return to me an Internal Revenue Service Form W-8 BEN (Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting (Individuals)).

3) No provision of this Agreement may be amended or modified unless such amendment or modification is required for the compliance with the law or is agreed upon in writing and signed by you and General Cable. No waiver by either party at any time of any breach by the other party of any condition or provision of this Agreement shall be deemed a waiver of a similar or dissimilar condition or provision at the same time or at any prior or subsequent time. Any waiver must be in writing and signed by you or General Cable, as the case may be.

4) This Agreement shall be subject to the laws of the State of Delaware without regard to conflicts of law principles thereof. The provisions of this Agreement shall be deemed severable, and the invalidity or unenforceability of any particular provision shall not affect the validity and enforceability of the other provisions. Any action to enforce this Agreement shall be brought by a court of competent jurisdiction in the State of Delaware or in the United Kingdom.

5) Except as otherwise provided herein, this Agreement shall supersede the terms of the Original Agreement.

6) This Agreement is personal to you and shall not be assigned by you. If you die after amounts have become payable under this Agreement, any such unpaid amounts owed to you at your death shall be paid to your estate. General Cable may assign this Agreement to any successor or assign (whether direct or indirect, by purchase, merger, consolidation or otherwise) to any of the businesses or assets of General Cable. This Agreement shall inure to the benefit of General Cable and its permitted successors and assigns.

7) By executing this Agreement, you hereby agree to keep the terms of this Agreement confidential and that you shall not disclose the terms of this Agreement; provided that, you may disclose the terms of this Agreement to your legal counsel or spouse, and tax and financial advisors (provided that such persons agree not to disclose any such information) and to the extent required to comply with applicable law.

8) You have a period of 21 days from the date of this revised Agreement to consider, sign and return this Agreement (including Exhibit A attached hereto).

Please sign below and the attached Exhibit A indicating that you accept the terms and conditions as set forth in this Agreement (including the attached Exhibit A). Please retain a copy of this Agreement for your records, and return the signed original to the Human Resources Department by email.

Please feel free to contact me if you have any questions.

Sincerely,

Sonya Reed
EVP, CHRO
General Cable Corporation

Attachments:

- 1) Release (Exhibit A)
- 2) Release (Exhibit B)
- 3) Resignation Letter (Exhibit C)
- 4) Amended and Restated Bylaws of General Cable dated December 16, 2008 (Exhibit D)
- 5) Outplacement Brochure

I agree to the terms of the foregoing Agreement.

Peter Campbell

Date

EXHIBIT A
Release to be signed at date of Agreement

WAIVER AND RELEASE

WHEREAS, in accordance with the terms and conditions of the agreement entered into between me and General Cable Corporation (collectively with its subsidiaries, "General Cable") as of the date hereof (the "Agreement"), I wish to enter into this Waiver and Release Agreement ("Release Agreement"); and

THEREFORE, in consideration of the mutual covenants and promises contained in this Release Agreement and in the Agreement, General Cable and I agree as follows:

1. I acknowledge and agree that the total compensation and payments I will receive under the Agreement are more than I would otherwise be entitled to in accordance with any applicable laws or regulations or under the terms of any agreement, contract, or policy of General Cable or by reason of the involuntary separation of my employment as an active employee of General Cable, and the total compensation and payments are made in full satisfaction of any and all obligations of General Cable to me and no further obligations or amounts are due or shall become due to me in connection with or in any way related to my employment and/or directorship. I also agree and acknowledge the sufficiency of the benefits provided herein and that General Cable has no further obligations of any kind to me or for any taxation, other than those payroll deductions required by the law of Thailand, associated with all such amounts and the benefits being paid to me pursuant to the terms of the Agreement. In consideration of these payments, for myself and my heirs, beneficiaries, executors, administrators, attorneys, successors, and assigns, subject to the provisions of Paragraph 2 hereof, I forever waive, release, discharge, and covenant not to sue, General Cable, its parents, predecessors, subsidiaries, affiliates, successors and assigns, and its and their current and former directors, officers, agents, attorneys, employees and any person working in or conducting business on General Cable's behalf (the "Releasees"), including but not limited to, the following causes of action: (1) any and all claims for monetary damages under the Age Discrimination in Employment Act of 1967, as amended, 29 U.S.C. § 621, et seq. ("ADEA"), the Older Workers Benefit Protection Act of 1990 ("OWBPA"), Title VII of the Civil Rights Act of 1964, as amended, 42 U.S.C. § 2000e et seq., 42 U.S.C. § 1981 et seq., the Civil Rights Act of 1991, 42 U.S.C. § 1981 et seq., and the Americans With Disabilities Act, 42 U.S.C. § 12101 et seq.; and (2) any and all other claims under federal, state or local laws, including but not limited to the National Labor Relations Act, 29 U.S.C. § 151 et seq., the Employee Retirement Income Security Act, 29 U.S.C. § 1001 et seq., the Fair Labor Standards Act, 29 U.S.C. § 201 et seq., the Rehabilitation Act of 1973, 29 USC §§ 701 et seq., the Delaware Discrimination in Employment Act, the Delaware Handicapped Persons Employment Protection Act, the Delaware Persons With Disabilities Employment Protections Act, the Delaware Whistleblower's Act, the Delaware Wage Payment and Collection Act, the Delaware Fair Employment Practices Act, or any other laws and regulations relating to discrimination or employment; claims for breach of contract, whether oral or written, express or implied, including any claims for breach of any implied covenant of good faith and fair dealing; any tort claims, including, without limitation, any claims for personal injury, harm or damages, whether the result of intentional, unintentional, negligent, reckless or grossly negligent acts or omissions; any claims for harassment, discrimination, retaliation, wrongful discharge or any other claims arising out of any legal restrictions on the employer's right to terminate employees; and any claims for attorneys' fees or legal costs or expenses in connection with any legal claim, provided, however, that nothing in this Release Agreement shall be construed as a requirement for or condition to any payment due under the Wage Payment and Collection Act. The Release further includes, but is not limited to, claims or causes of action arising out of or relating to (i) any law of Thailand or any other country, and any regulations, rules or decisions under those laws; or (ii) contract, tort or any other claims arising out of or related in any way to my employment or directorship with General Cable or my separation which are based on any act, omission or course of conduct of the Releasees before the date of this Release.

I further agree and acknowledge that the above referenced claims released by me include, but are not limited to, all claims, however styled, for compensation, damages for unfair termination, wages, allowances, commissions, bonuses, annual leave pay, holiday pay, end of year payments, sickness allowance, severance payments, separation pay, long service payments, pension or retirement scheme contributions, benefits, expenses, penalties, and damages of any kind whether it be statutory or contractual payment, interests, attorneys' fees or costs.

2. The foregoing shall in no event apply to any claims that, as a matter of applicable law, are not waivable. General Cable and I agree that nothing in this Release Agreement prevents or prohibits me from: (i) making any disclosure of relevant and necessary information or documents in connection with any charge, action, investigation, or proceeding relating to this Release Agreement, or as required by law or legal process; (ii) participating, cooperating, or testifying in any charge, action, investigation, or proceeding with, or providing information to, any self-regulatory organization, governmental agency or legislative body, and/or pursuant to the Sarbanes-Oxley Act, (iii) filing, testifying, participating in or otherwise assisting in a proceeding relating to an alleged violation of any federal, state or municipal law relating to fraud, or any rule or regulation of the Securities and Exchange Commission or any self-regulatory organization or (iv) challenging the knowing and voluntary nature of the release of ADEA claims pursuant to the OWBPA. To the extent permitted by law, upon receipt of any subpoena, court order or other legal process compelling the disclosure of any such information or documents, I agree to give prompt written notice to General Cable so as to permit General Cable to protect its interests in confidentiality to the fullest extent possible. To the fullest extent provided by law, I agree and acknowledge, however, that I am waiving any right to recover monetary damages in connection with any such charge, action, investigation or proceeding. To the extent I receive any monetary relief in connection with any such charge, action, investigation or proceeding, General Cable will be entitled to an offset for the benefits made pursuant to this Release Agreement or the Agreement, to the fullest extent provided by law.

General Cable and I further agree that the Equal Employment Opportunity Commission (“EEOC”) and comparable state or local agencies have the authority to carry out their statutory duties by investigating charges, issuing determinations, and filing lawsuits in Federal or state court in their own name, or taking any action authorized by the EEOC or comparable state or local agencies. I retain the right to participate in any such action and to seek any appropriate non-monetary relief. I retain the right to communicate with the EEOC and comparable state or local agencies and such communication can be initiated by me or in response to the government and such right is not limited by any non-disparagement claims. General Cable and I agree that communication with employees plays a critical role in the EEOC’s enforcement process because employees inform the agency of employer practices that might violate the law. For this reason, the right to communicate with the EEOC is a right that is protected by federal law and the Release Agreement does not prohibit or interfere with those rights. Notwithstanding the foregoing, I agree to waive any right to recover monetary damages in any charge, complaint or lawsuit filed by me or by anyone else on my behalf.

3. I acknowledge that this Release Agreement does not cover claims to enforce the Agreement, claims for indemnification, if any, that I may have under General Cable’s Bylaws as an employee of General Cable, and claims for vested benefits under employee benefit plans. This Release Agreement is intended to be effective as to all claims described above as of the date hereof, but does not waive rights or claims that may arise after the date this Release Agreement is executed.

4. Subject to the provisions of Paragraph 2 hereof, I agree not to, in any way, defame or disparage the image, reputation or standing of General Cable or any of its employees at any time. I agree to maintain, at all times, the confidentiality of the terms and conditions of this Release Agreement, the Agreement, and my separation from General Cable.

5. I acknowledge and agree that nothing contained in this Release Agreement, or the fact of its submission to me shall be admissible evidence in any judicial, administrative, or other legal proceeding, or be construed as an admission of any liability or wrongdoing on the part of General Cable or the other Releasees of any violation of federal, foreign, state or local statutory or common law or regulation.

6. I acknowledge that I have entered into this Release Agreement freely, knowingly, and voluntarily; I further understand and agree that this Release Agreement was reached and agreed to by General Cable and me in order to avoid the expense of any potential claims or disputes.

7. General Cable and I each knowing and voluntarily agree and expressly acknowledge that this Release Agreement includes a waiver and release of all claims which I have or may have to collect monetary damages under the ADEA, including, but not limited to, the Older Workers’ Benefit Protection Act (“OWBPA”).

The following terms and conditions apply to and are part of the waiver and release of ADEA claims under this Release Agreement.

- a. I have read carefully the terms of this Release Agreement and understand the meaning and effect of this Release Agreement.
- b. I have been advised to consult an attorney before signing this Release Agreement.
- c. The waiver and release of claims under the ADEA contained in this Release Agreement does not cover rights or claims that may arise after the date on which I sign this Release Agreement.
- d. I have been granted twenty-one (21) days after I am presented with this Release Agreement to decide whether or not to sign it.
- e. I hereby acknowledge and agree that I am knowingly and voluntarily waiving and releasing my rights and claims only in exchange for consideration (something of value) in addition to anything of value to which I am already entitled.

8. I agree and acknowledge that I have read this Release Agreement carefully and fully understand all of its provisions. This Release Agreement constitutes the entire agreement between General Cable and me with respect to all the matters discussed herein, and supersedes all prior or contemporaneous discussions, communications or agreements, expressed or implied, written or oral, by or between General Cable and me regarding such matters. However, this Release Agreement does not supersede the Agreement or otherwise alter my and General Cable's post-employment obligations pursuant to the Agreement.

9. This Release Agreement will be governed and construed in accord with the laws of Delaware, without regard to conflicts of law principles thereof. No amendment or modification of the terms of the Release Agreement will be made except by a writing executed by General Cable and myself. I agree that the Agreement and the Release Agreement represent the complete and exclusive agreement regarding my separation of employment from General Cable.

10. This Release Agreement shall not become effective or enforceable until the eighth day following my execution of this Release Agreement without my having previously revoked this Release Agreement (the "Effective Date"). I shall have the right to revoke this Release Agreement at any time during the seven (7) day period immediately following my execution of it. I acknowledge that in order to revoke this Release Agreement, I must submit written notice of my revocation to Sonya Reed via email and certified U.S. Mail, 9850 N.W. 41st Street, Suite 200, Doral, FL 33178 such that the notice is received by said person before the expiration of the seven-day revocation period.

11. I acknowledge that the language of all parts of this Release Agreement shall, in all cases, be construed as a whole, according to its fair meaning, and not strictly for or against any of the parties. Should any provision of this Release Agreement be declared or be determined by any tribunal to be illegal or invalid, the validity of the remaining parts, terms or provisions shall not be affected thereby and said illegal or invalid part, term or provision shall be deemed not to be a part of this Release Agreement.

12. I acknowledge that this Release Agreement may be assigned or transferred to, and shall be binding upon and shall inure to the benefit of, any successor or assign of General Cable, and any such successor or assign shall be deemed substituted for all purposes for General Cable under the terms of this Release Agreement. I further acknowledge that I may not assign this Release Agreement.

Dated: _____

By: _____

Peter Campbell

EXHIBIT B
Release to be signed at Separation Date

WAIVER AND RELEASE

WHEREAS, in accordance with the terms and conditions of the agreement entered into between me and General Cable Corporation (collectively with its subsidiaries, "General Cable") as of [March [], 2015] (the "Agreement"), I wish to enter into this Waiver and Release Agreement ("Release Agreement"); and

THEREFORE, in consideration of the mutual covenants and promises contained in this Release Agreement and in the Agreement, General Cable and I agree as follows:

1. I acknowledge and agree that the total compensation and payments I will receive under the Agreement are more than I would otherwise be entitled to in accordance with any applicable laws or regulations or under the terms of any agreement, contract, or policy of General Cable or by reason of the involuntary separation of my employment as an active employee of General Cable, and the total compensation and payments are made in full satisfaction of any and all obligations of General Cable to me and no further obligations or amounts are due or shall become due to me in connection with or in any way related to my employment and/or directorship. I also agree and acknowledge the sufficiency of the benefits provided herein and that General Cable has no further obligations of any kind to me or for any taxation, other than those payroll deductions required by the law of Thailand, associated with all such amounts and the benefits being paid to me pursuant to the terms of the Agreement. In consideration of these payments, for myself and my heirs, beneficiaries, executors, administrators, attorneys, successors, and assigns, subject to the provisions of Paragraph 2 hereof, I forever waive, release, discharge, and covenant not to sue, General Cable, its parents, predecessors, subsidiaries, affiliates, successors and assigns, and its and their current and former directors, officers, agents, attorneys, employees and any person working in or conducting business on General Cable's behalf (the "Releasees"), including but not limited to, the following causes of action: (1) any and all claims for monetary damages under the Age Discrimination in Employment Act of 1967, as amended, 29 U.S.C. § 621, et seq. ("ADEA"), the Older Workers Benefit Protection Act of 1990 ("OWBPA"), Title VII of the Civil Rights Act of 1964, as amended, 42 U.S.C. § 2000e et seq., 42 U.S.C. § 1981 et seq., the Civil Rights Act of 1991, 42 U.S.C. § 1981 et seq., and the Americans With Disabilities Act, 42 U.S.C. § 12101 et seq.; and (2) any and all other claims under federal, state or local laws, including but not limited to the National Labor Relations Act, 29 U.S.C. § 151 et seq., the Employee Retirement Income Security Act, 29 U.S.C. § 1001 et seq., the Fair Labor Standards Act, 29 U.S.C. § 201 et seq., the Rehabilitation Act of 1973, 29 USC §§ 701 et seq., the Delaware Discrimination in Employment Act, the Delaware Handicapped Persons Employment Protection Act, the Delaware Persons With Disabilities Employment Protections Act, the Delaware Whistleblower's Act, the Delaware Wage Payment and Collection Act, the Delaware Fair Employment Practices Act, or any other laws and regulations relating to discrimination or employment; claims for breach of contract, whether oral or written, express or implied, including any claims for breach of any implied covenant of good faith and fair dealing; any tort claims, including, without limitation, any claims for personal injury, harm or damages, whether the result of intentional, unintentional, negligent, reckless or grossly negligent acts or omissions; any claims for harassment, discrimination, retaliation, wrongful discharge or any other claims arising out of any legal restrictions on the employer's right to terminate employees; and any claims for attorneys' fees or legal costs or expenses in connection with any legal claim, provided, however, that nothing in this Release Agreement shall be construed as a requirement for or condition to any payment due under the Wage Payment and Collection Act. The Release further includes, but is not limited to, claims or causes of action arising out of or relating to (i) any law of Thailand or any other country, and any regulations, rules or decisions under those laws; or (ii) contract, tort or any other claims arising out of or related in any way to my employment or directorship with General Cable or my separation which are based on any act, omission or course of conduct of the Releasees before the date of this Release.

I further agree and acknowledge that the above referenced claims released by me include, but are not limited to, all claims, however styled, for compensation, damages for unfair termination, wages, allowances, commissions, bonuses, annual leave pay, holiday pay, end of year payments, sickness allowance, severance payments, separation pay, long service payments, pension or retirement scheme contributions, benefits, expenses, penalties, and damages of any kind whether it be statutory or contractual payment, interests, attorneys' fees or costs.

2. The foregoing shall in no event apply to any claims that, as a matter of applicable law, are not waivable. General Cable and I agree that nothing in this Release Agreement prevents or prohibits me from: (i) making any disclosure of relevant and necessary information or documents in connection with any charge, action, investigation, or proceeding relating to this Release Agreement, or as required by law or legal process; (ii) participating, cooperating, or testifying in any charge, action, investigation, or proceeding with, or providing information to, any self-regulatory organization, governmental agency or legislative body, and/or pursuant to the Sarbanes-Oxley Act, (iii) filing, testifying, participating in or otherwise assisting in a proceeding relating to an alleged violation of any federal, state or municipal law relating to fraud, or any rule or regulation of the Securities and Exchange Commission or any self-regulatory organization or (iv) challenging the knowing and voluntary nature of the release of ADEA claims pursuant to the OWBPA. To the extent permitted by law, upon receipt of any subpoena, court order or other legal process compelling the disclosure of any such information or documents, I agree to give prompt written notice to General Cable so as to permit General Cable to protect its interests in confidentiality to the fullest extent possible. To the fullest extent provided by law, I agree and acknowledge, however, that I am waiving any right to recover monetary damages in connection with any such charge, action, investigation or proceeding. To the extent I receive any monetary relief in connection with any such charge, action, investigation or proceeding, General Cable will be entitled to an offset for the benefits made pursuant to this Release Agreement or the Agreement, to the fullest extent provided by law.

General Cable and I further agree that the Equal Employment Opportunity Commission (“EEOC”) and comparable state or local agencies have the authority to carry out their statutory duties by investigating charges, issuing determinations, and filing lawsuits in Federal or state court in their own name, or taking any action authorized by the EEOC or comparable state or local agencies. I retain the right to participate in any such action and to seek any appropriate non-monetary relief. I retain the right to communicate with the EEOC and comparable state or local agencies and such communication can be initiated by me or in response to the government and such right is not limited by any non-disparagement claims. General Cable and I agree that communication with employees plays a critical role in the EEOC’s enforcement process because employees inform the agency of employer practices that might violate the law. For this reason, the right to communicate with the EEOC is a right that is protected by federal law and the Release Agreement does not prohibit or interfere with those rights. Notwithstanding the foregoing, I agree to waive any right to recover monetary damages in any charge, complaint or lawsuit filed by me or by anyone else on my behalf.

3. I acknowledge that this Release Agreement does not cover claims to enforce the Agreement, claims for indemnification, if any, that I may have under General Cable’s Bylaws as an employee of General Cable, and claims for vested benefits under employee benefit plans. This Release Agreement is intended to be effective as to all claims described above as of the date hereof, but does not waive rights or claims that may arise after the date this Release Agreement is executed.

4. Subject to the provisions of Paragraph 2 hereof, I agree not to, in any way, defame or disparage the image, reputation or standing of General Cable or any of its employees at any time. I agree to maintain, at all times, the confidentiality of the terms and conditions of this Release Agreement, the Agreement, and my separation from General Cable.

5. I acknowledge and agree that nothing contained in this Release Agreement, or the fact of its submission to me shall be admissible evidence in any judicial, administrative, or other legal proceeding, or be construed as an admission of any liability or wrongdoing on the part of General Cable or the other Releasees of any violation of federal, foreign, state or local statutory or common law or regulation.

6. I acknowledge that I have entered into this Release Agreement freely, knowingly, and voluntarily; I further understand and agree that this Release Agreement was reached and agreed to by General Cable and me in order to avoid the expense of any potential claims or disputes.

7. General Cable and I each knowing and voluntarily agree and expressly acknowledge that this Release Agreement includes a waiver and release of all claims which I have or may have to collect monetary damages under the ADEA, including, but not limited to, the Older Workers’ Benefit Protection Act (“OWBPA”).

The following terms and conditions apply to and are part of the waiver and release of ADEA claims under this Release Agreement.

- a. I have read carefully the terms of this Release Agreement and understand the meaning and effect of this Release Agreement.
- b. I have been advised to consult an attorney before signing this Release Agreement.
- c. The waiver and release of claims under the ADEA contained in this Release Agreement does not cover rights or claims that may arise after the date on which I sign this Release Agreement.
- d. I have been granted twenty-one (21) days after I am presented with this Release Agreement to decide whether or not to sign it.
- e. I hereby acknowledge and agree that I am knowingly and voluntarily waiving and releasing my rights and claims only in exchange for consideration (something of value) in addition to anything of value to which I am already entitled.

8. I agree and acknowledge that I have read this Release Agreement carefully and fully understand all of its provisions. This Release Agreement constitutes the entire agreement between General Cable and me with respect to all the matters discussed herein, and supersedes all prior or contemporaneous discussions, communications or agreements, expressed or implied, written or oral, by or between General Cable and me regarding such matters. However, this Release Agreement does not supersede the Agreement or otherwise alter my and General Cable's post-employment obligations pursuant to the Agreement.

9. This Release Agreement will be governed and construed in accord with the laws of Delaware, without regard to conflicts of law principles thereof. No amendment or modification of the terms of the Release Agreement will be made except by a writing executed by General Cable and myself. I agree that the Agreement and the Release Agreement represent the complete and exclusive agreement regarding my separation of employment from General Cable.

10. This Release Agreement shall not become effective or enforceable until the eighth day following my execution of this Release Agreement without my having previously revoked this Release Agreement (the "Effective Date"). I shall have the right to revoke this Release Agreement at any time during the seven (7) day period immediately following my execution of it. I acknowledge that in order to revoke this Release Agreement, I must submit written notice of my revocation to Sonya Reed via email and certified U.S. Mail, 9850 N.W. 41st Street, Suite 200, Doral, FL 33178, such that the notice is received by said person before the expiration of the seven-day revocation period.

11. I acknowledge that the language of all parts of this Release Agreement shall, in all cases, be construed as a whole, according to its fair meaning, and not strictly for or against any of the parties. Should any provision of this Release Agreement be declared or be determined by any tribunal to be illegal or invalid, the validity of the remaining parts, terms or provisions shall not be affected thereby and said illegal or invalid part, term or provision shall be deemed not to be a part of this Release Agreement.

12. I acknowledge that this Release Agreement may be assigned or transferred to, and shall be binding upon and shall inure to the benefit of, any successor or assign of General Cable, and any such successor or assign shall be deemed substituted for all purposes for General Cable under the terms of this Release Agreement. I further acknowledge that I may not assign this Release Agreement.

Dated: _____

By: _____

Peter Campbell

EXHIBIT C
Resignation Letter
February 25, 2015

Gregory B. Kenny
President and Chief Executive Officer
General Cable Corporation
4 Tesseneer Drive
Highland Heights, Kentucky 41076

Re: Resignation

Dear Mr. Kenny:

I hereby tender my resignation as Executive Vice President, President and Chief Executive Officer of General Cable Corporation, Asia Pacific to become effective March 31, 2015 or any earlier date designated by General Cable Corporation.

I also resign, effective March 31, 2015 or any earlier date designated by General Cable Corporation, from all positions held as director or officer of all of General Cable Corporation's subsidiaries and affiliates, including but not limited to, those positions listed on Appendix A attached hereto.

Reproductions of this letter may be taken as evidence of my resignation.

Sincerely,

Peter A. Campbell

Personal & Confidential

April 21, 2014

Mr. Robert Kenny

Employee Secondment Offer –Executive Vice President, President & CEO, Europe and Africa

I am pleased to extend a secondment offer to you as Executive Vice President, President and CEO Europe and Africa, which reports directly to the President & CEO of the parent company General Cable Corporation, and which is responsible for leading all of General Cable European and African subsidiaries (“General Cable Europe” or the “Company”).

This letter sets out the terms and conditions of your secondment to the Company. You shall work in Europe with your home based in Barcelona, Spain.

The secondment commences on August 1, 2014 and is anticipated for an initial period of approximately three (3) – five (5) years. Your employment conditions will be established as detailed below for the duration of your secondment.

You shall, during the term of your secondment, conduct such duties as the Company shall, in its discretion, direct. You will negotiate and sign contracts on behalf of the European business entity only during your secondment. In this regard, it is expressly agreed that General Cable North America shall release and is hereby releasing you from all obligations and responsibilities to perform services for the Company during the term and that General Cable North America shall not interfere with or have any claim to and/or for your services during the term of the secondment.

1 Base Salary and Incentives

Your host country location shall be Barcelona Spain, but you will remain on the General Cable US payroll during your secondment. Your annual base salary effective August 1, 2014 shall be USD \$325,000. Your base salary shall be reviewed annually in accordance with Company practice.

You shall participate in the Global Annual Incentive Program effective August 1, 2014. Your annual incentive target shall be \$300,000, prorated for 2014 as noted below, with the pay-out based on 80% Financial and 20% Strategic performance measurements (as detailed in your promotional letter). You will be eligible for a full twelve months of cash bonus in 2014, 7 months will be tied to North America results, and 5 months will be tied to Global results. Starting in 2015, you will be fully aligned to the Global Annual Incentive Plan.

2 Secondment Date

You shall begin your secondment effective August 1, 2014 pending confirmation and subject to approval of your work authorization in Spain. You must obtain all required work authorization documents, including appropriate visa(s), work permit(s), and residence permit(s), prior to commencing your secondment in Spain. Please partner with the Doral HR team to begin your work authorization process.

3 General Employment Terms and Conditions

During your secondment, you shall be expected to conform to the employment conditions applicable to an executive in Spain, and normal office procedures applicable there, including working hours, public holidays, etc. You shall be

entitled to four (4) weeks of vacation with future adjustments made based on Company policy. Any unused vacation shall not be carried forth into the next fiscal year.

4 Confidentiality

You agree (i) to keep confidential for the benefit of the Company all trade secrets, confidential or proprietary information, knowledge or data disclosed to it or obtained by it prior to or during the term of this Agreement (“Confidential Information”), (ii) not to disclose any Confidential Information to any other person, firm or corporation, and, (iii) to return to Company, upon expiration or termination of this Agreement, any Confidential Information then in its possession or control. The obligations of this Section will survive the expiration or termination of this Agreement.

5 Benefit Plans

5.1 You will continue to participate in the current US benefit plans which includes international medical coverage available for all General Cable salaried employees. Unless comparable or better benefits are offered at a local level, you and your family shall be covered by General Cable’s full complement of US benefits plans.

6 Secondment Package

6.1 You will be entitled to assistance related to housing costs (rent and utilities) in Barcelona Spain. You will be expected to locate a suitable property (with the local HR team available to assist you). The Company will pay a maximum amount for rent and utilities not to exceed EUR 3,500 (NET) per month. Any expenses over and above this amount must be paid by you.

6.2 You shall be entitled to a cost of living allowance related to goods and services based on family size of two. This allowance shall be US \$41,500 per annum, paid in U.S. dollars, in equal instalments per pay period via the U.S. payroll, less applicable withholdings and taxes. Until such time your spouse moves to Spain (planned for summer of 2015), your cost of living adjustment will be \$25,000 paid in U.S. dollars, in equal instalments per pay period via the U.S. payroll, less applicable withholdings and taxes.

6.3 For the first year of your assignment, and recognizing that your family will not initially move to Spain with you, the Company shall provide or reimburse you up to US\$ 20,000 for the cost of air fare for you to return periodically to the US to visit family. Once your wife moves to Spain (targeted for summer of 2015), you shall be entitled to home leave or R&R annually for you and your wife. The Company shall provide or reimburse you up to US\$12,000 for the cost of air fares and travel for you and your wife to either your point of origin in the United States or any destination of your choice. The travel days involved shall be in addition to your normal vacation entitlement. Should you not take this home leave in any year, no alternative personal travel shall be paid or cash payment in lieu of this provision made.

6.4 You and your wife shall be reimbursed for Spanish language training during the first year of your secondment should you elect to leverage such training.

6.5 You will be provided a company car in accordance with local market practices.

7 Emergency Leave

7.1 In the event of the death or critical illness of your parent or child, or the death or critical illness of the parent or child of your spouse, the Company will provide you and, at the discretion of local management, other eligible dependents with round trip air tickets between Spain and the location of affected individual. You will be granted an appropriate amount of paid leave in conjunction with the emergency.

8 Relocation – benefits to be provided summer of 2015 when your wife moves to Spain

- 8.1** You and your wife shall be entitled to one visit to Barcelona, Spain of one week in length to review housing for your family. All expenses shall be reimbursed in line with the Company's business travel policy. This includes round-trip business class airfare, hotel, transportation and a daily per diem for incidentals. The Spain HR team shall assist you with preparation to maximize your visit.
- 8.2** Upon final relocation, you shall be provided with one-way air transportation from the United States to Barcelona, Spain to for you and your wife. While the company allows for business class, you have elected to fly economy.
- 8.3** You will be entitled to one month's base salary (NET) to offset your relocation incidentals and this will be payable within one month of your move.
- 8.4** You shall be provided with an ocean freight shipment of household goods from point of origin, USA to Barcelona, Spain and you shall work to coordinate this shipment to coincide with your family's arrival in Barcelona. Should you decide not to ship your household goods; General Cable will store your goods in the US for the duration of your assignment.
- 8.5** The Company will pay the cost to ship by air a limited amount of essential personal effects or a larger surface shipment of reasonable volume of both personal effects and household goods. It is advisable to stay within the following weights for air shipments: 500 lbs. for assignee and 250 lbs. per each child.
- 8.6** Any payment(s) or allowance(s) associated with your shipment shall be paid by the host company.

9 Tax Matters

You shall be responsible for complying with any and all applicable income tax regulations in your home and host countries, as well as any other countries where you are required to pay taxes.

- 9.1** You shall be provided with tax return preparation assistance during the course of your international assignment. Tax return preparation will be authorized in any country or jurisdiction where a tax filing obligation occurs due to business related travel. The authorized services shall include a consultation with an accounting firm selected by the Company in your home and host country locations.
- 9.2** You shall be tax equalized during your secondment Spain which means you shall have a hypothetical tax withheld from your earnings which is an estimate of your United States "stay-at-home" income tax and social tax liability. Additional taxes on your Company income that are associated with your living in Spain shall be covered by the Company. Any worldwide taxes associated with personal (non-Company) income will be your sole responsibility. The benefits of the foreign earned income exclusions and Company-paid foreign tax credits shall belong to the Company under tax equalization.
- 9.3** The Company shall secure the services of a reputable accounting firm to prepare your home and your host country tax returns. It shall be your responsibility to provide all information requested and to ensure that your tax returns are accurate and filed when due. You shall be responsible to provide in a timely manner, all reasonable and necessary information in the form and manner requested. At all times, you shall be responsible for the payment of any and all interest or penalties or other assessments associated with untimely or inaccurate submission of data in connection with any tax documentation.

10 Termination of Secondment/Employment

- 10.1** If your employment is involuntarily terminated and the circumstances of your termination entitle you to a severance pay allowance under the applicable company severance plan, the amount of your severance pay allowance shall be in accordance with General Cable policies and procedures.

- 10.2** If your secondment/employment is terminated by the Company for reasons other than cause, you shall be entitled to repatriation to your home country.
- 10.3** Should your employment with the Company be terminated for cause (including but not limited to your non-performance), you shall not be entitled to repatriation benefits.

Bob, we ask that you sign this agreement indicating that you shall accept the terms and conditions as set forth in this letter. With your signature, you also shall agree to adhere to the Company's Code of Ethics and to the guidelines of the Company's mobility program.

Please retain a copy of the letter for your records, and return the signed original by 10 May 2014 to Sonya Reed, SVP and CHRO at 9850 NW 41st Street, Suite 200, Doral, FL 33178. She shall provide a copy to me for my records.

Sincerely,

Greg Kenny
President & Chief Executive Officer

cc: Sonya Reed, SVP & Chief HR Officer; GC HR

I have read and accept the terms and conditions as outlined in this secondment letter.

Robert Kenny (Signature) Date

GENERAL CABLE CORPORATION AND SUBSIDIARIES

Computation of Ratio of Earnings to Fixed Charges
(in millions)

	Three months ended	Year ended December 31,				
	April 3, 2015	2014	2013	2012	2011	2010
EARNINGS AS DEFINED						
Earnings (loss) from operations before income taxes and before adjustments for minority interests in consolidated subsidiaries and after eliminating undistributed earnings of equity method investees	\$ (41.3)	\$ (636.1)	\$ 27.0	\$ 86.9	\$ 91.4	\$ 108.1
Preferred stock dividend (pre-tax equivalent)	—	—	(0.3)	(0.3)	(0.3)	(0.3)
Fixed charges	28.3	127.6	137.0	114.6	104.7	82.1
TOTAL EARNINGS, AS DEFINED	\$ (13.0)	\$ (508.5)	\$ 163.7	\$ 201.2	\$ 195.8	\$ 189.9
FIXED CHARGES, AS DEFINED						
Interest expense	\$ 24.1	\$ 112.5	\$ 121.0	\$ 103.5	\$ 94.8	\$ 73.7
Amortization of capitalized expenses related to debt	1.1	3.8	3.9	3.3	4.4	3.3
Preferred stock dividend (pre-tax equivalent)	—	—	0.3	0.3	0.3	0.3
Interest component of rent expense	3.1	11.3	11.8	7.5	5.2	4.8
TOTAL FIXED CHARGES, AS DEFINED	\$ 28.3	\$ 127.6	\$ 137.0	\$ 114.6	\$ 104.7	\$ 82.1
RATIO OF EARNINGS TO FIXED CHARGES	(0.5)	(4.0)	1.2	1.8	1.9	2.3

CERTIFICATION OF CHIEF EXECUTIVE OFFICER

I, Gregory B. Kenny, certify that:

- 1) I have reviewed this Form 10-Q of General Cable Corporation;
- 2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
- 3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
- 4) The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)), for the registrant and have:
 - a) Designed such disclosure controls and procedures or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and;
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and;
- 5) The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 11, 2015

/s/ GREGORY B. KENNY

Gregory B. Kenny

President and Chief Executive Officer

CERTIFICATION OF CHIEF FINANCIAL OFFICER

I, Brian J. Robinson, certify that:

- 1) I have reviewed this Form 10-Q of General Cable Corporation;
- 2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
- 3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
- 4) The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)), for the registrant and have:
 - a) Designed such disclosure controls and procedures or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and;
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and;
- 5) The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 11, 2015

/s/ BRIAN J. ROBINSON

Brian J. Robinson

Executive Vice President and Chief Financial Officer

**GENERAL CABLE CORPORATION
CERTIFICATION OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER
PURSUANT TO 18 U.S.C. § 1350,
AS ADOPTED UNDER
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (Section 1350 of Chapter 63 of Title 18 of the United States Code), each of the undersigned officers of General Cable Corporation (the "Company") individually hereby certify with respect to the Quarterly Report of the Company on Form 10-Q for the quarter ended April 3, 2015 (the "Report") that:

- 1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- 2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 11, 2015

/s/ GREGORY B. KENNY

Gregory B. Kenny
President and Chief Executive Officer

Date: May 11, 2015

/s/ BRIAN J. ROBINSON

Brian J. Robinson
Executive Vice President and Chief Financial Officer

The foregoing certification is being furnished solely pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (Section 1350 of Chapter 63 of Title 18 of the United States Code) and is not being filed as part of the Report or as a separate disclosure document.

