

GENERAL CABLE CORP /DE/
Form 8-K
May 08, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

May 8, 2006

General Cable Corporation

(Exact name of registrant as specified in its charter)

Delaware

001-12983

06-1398235

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

4 Tesseneer Drive, Highland Heights,
Kentucky

41076

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

(859) 572-8891

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 8.01 Other Events.

The Company has been advised by Robert J. Siverd, Executive Vice President and General Counsel ("Siverd"), that Mr. Siverd intends to adopt and implement a Rule 10b5-1 Trading Plan ("Trading Plan") authorized by the rules of the Securities and Exchange Commission ("SEC"). Rule 10b5-1 enables corporate officers and directors to adopt predetermined trading plans for selling specified amounts of stock. The plans may only be entered into when the officers and directors are not in possession of material and non-public information. The rule allows individuals adopting the plans to sell shares over a specified time period at specific prices in the future, even if subsequent material non-public information becomes available to them. Mr. Siverd's Trading Plan, which becomes effective on June 3, 2006, has been established to allow him to diversify his investment portfolio by the sale of shares obtained on exercise of company stock options through a brokerage firm. The shares to be sold under the Trading Plan amount to between 10-15% of his current holdings of General Cable common stock including shares obtainable through exercise of stock options. Any transactions carried out under the Trading Plan will be reported through Form 4 filings under the rules of the SEC. If all of the shares of common stock in the Trading Plan are sold in the one-year plan period, Mr. Siverd will continue to hold shares of General Cable common stock substantially above the Company's published stock ownership guidelines applicable to him.

Mr. Siverd may enter into a similar Trading Plan in future years. Company policy permits other members of General Cable management to enter into such plans in the future at their discretion, subject to the Company's insider trading policy.

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SIGNATURES

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

General Cable Corporation

May 8, 2006

By: Gregory B. Kenny

Name: Gregory B. Kenny

Title: President and Chief Executive Officer