

Benoist Gray G  
Form 4  
February 14, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Benoist Gray G

(Last) (First) (Middle)  
7733 FORSYTH BOULEVARD,  
SUITE 800  
(Street)

ST. LOUIS, MO 63105

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
BELDEN INC. [BDC]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/10/2012

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
SVP Finance and CFO

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	02/10/2012		M		\$ 11.92	67,596	D
Common Stock	02/10/2012		D		\$ 39.01	18,465 <sup>(1)</sup>	D
Common Stock	02/10/2012		M		\$ 21.7	65,948	D
Common Stock	02/10/2012		D		\$ 39.01	12,367 <sup>(2)</sup>	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
Stock Appreciation Rights	\$ 11.92	02/10/2012		M	34,667	02/24/2010 <sup>(3)</sup> 02/24/2019	Common Stock 3
Stock Appreciation Rights	\$ 21.7	02/10/2012		M	16,817	02/22/2011 <sup>(4)</sup> 02/22/2020	Common Stock 1

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Benoit Gray G 7733 FORSYTH BOULEVARD, SUITE 800 ST. LOUIS, MO 63105			SVP Finance and CFO	

## Signatures

/s/ Gray G.  
Benoit 02/14/2012

\*\*Signature of Reporting Person Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) This represents the difference between the number of SARs exercised (34,667) and the number of shares issued as a result of the exercise (16,202). The number of shares to be issued under a SAR exercise is determined by multiplying the number of SARs being exercised by the difference between the FMV on the date of exercise (\$39.01) and the exercise price (\$11.92). Additional shares are then withheld to satisfy the Company's tax withholding obligations.

(2)

## Edgar Filing: Benoist Gray G - Form 4

This represents the difference between the number of SARs exercised (16,817) and the number of shares issued as a result of the exercise (4,450). The number of shares to be issued under a SAR exercise is determined by multiplying the number of SARs being exercised by the difference between the FMV on the date of exercise (\$39.01) and the exercise price (\$21.70). Additional shares are then withheld to satisfy the Company's tax withholding obligations.

- (3) 17,334 SARs became exercisable on February 24, 2010 and 17,333 SARs became exercisable on February 24, 2011. The remaining 17,333 SARs will become exercisable on February 24, 2012.
- (4) 16,817 SARs became exercisable on February 22, 2011. The remaining 33,632 SARs are scheduled to become exercisable in equal installments on February 22, 2012 and February 22, 2013.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.